



MIGALO
HOLDINGS

Financial Results for Q1 Fiscal Year Ending March 31, 2027

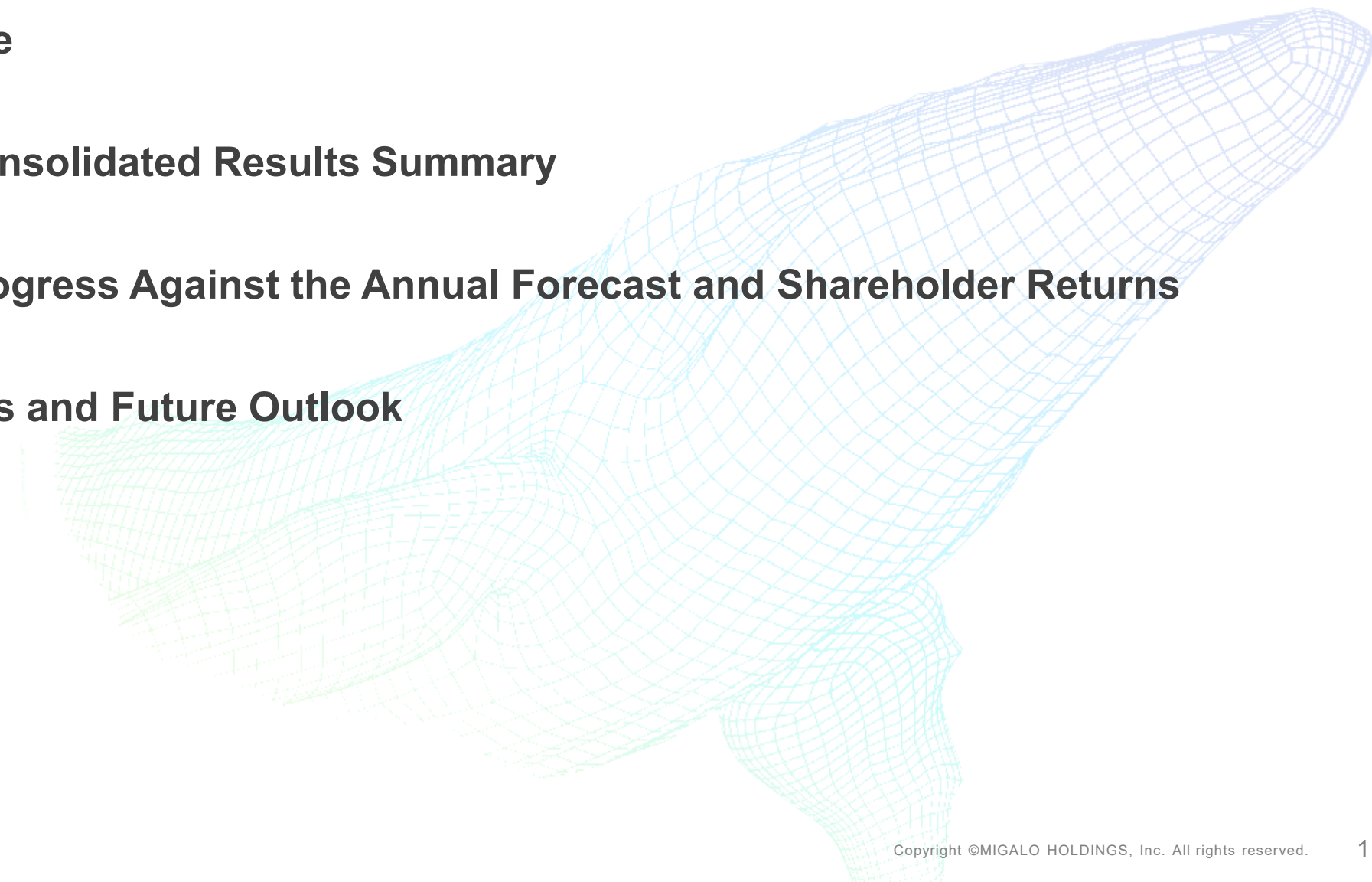
MIGALO HOLDINGS Inc.

Securities Code: 5535

August 6, 2026

President and Representative Director: Sei Nakanishi

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1. Company Profile

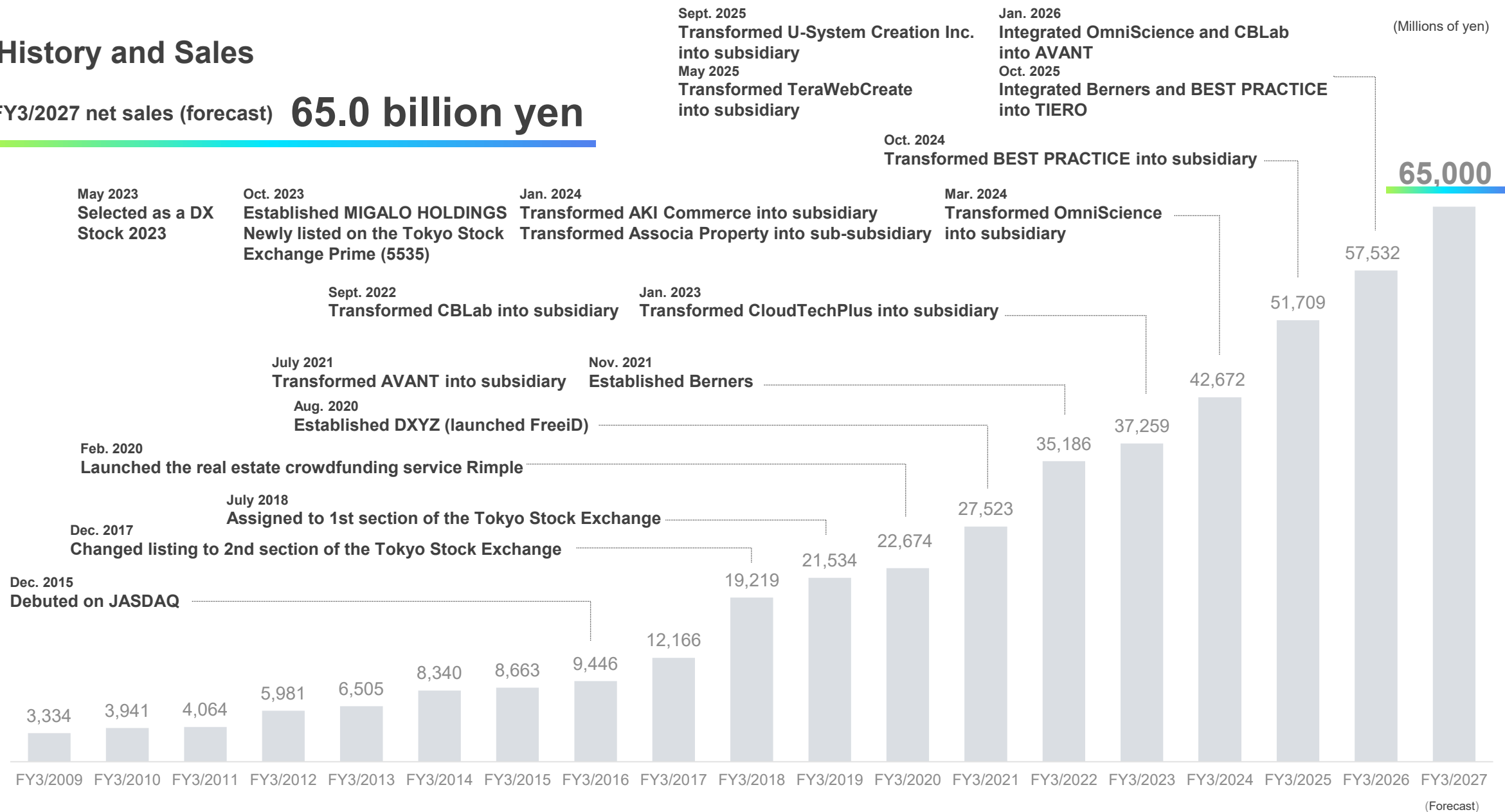
Company Overview

Company name	MIGALO HOLDINGS Inc.
Headquarters	41F Shinjuku I-Land Tower, 6-5-1 Nishi-shinjuku, Shinjuku-Ku, Tokyo, Japan
Representative	Sei Nakanishi, President and Representative Director
Incorporation date	October 2, 2023
Share capital	1,559 million yen (as of June 30, 2026)
Employees	599 (including non-full-time employees) (as of June 30, 2026)
Businesses	Formulation of business strategies and management of the Group's businesses (DX Promotion Business and DX Real Estate Business)
Group companies	DX Promotion Business: DXYZ Inc. / AVANT Corporation / TIERO Inc. / CloudTechPlus Co., Ltd. / TeraWebCreate, Inc. / U-System Creation Inc. DX Real Estate Business: PROPERTYAGENT, Inc. / AKI Commerce Co., Ltd. / Associa Property Co., Ltd.

(As of June 30, 2026)

History and Sales

FY3/2027 net sales (forecast) **65.0 billion yen**

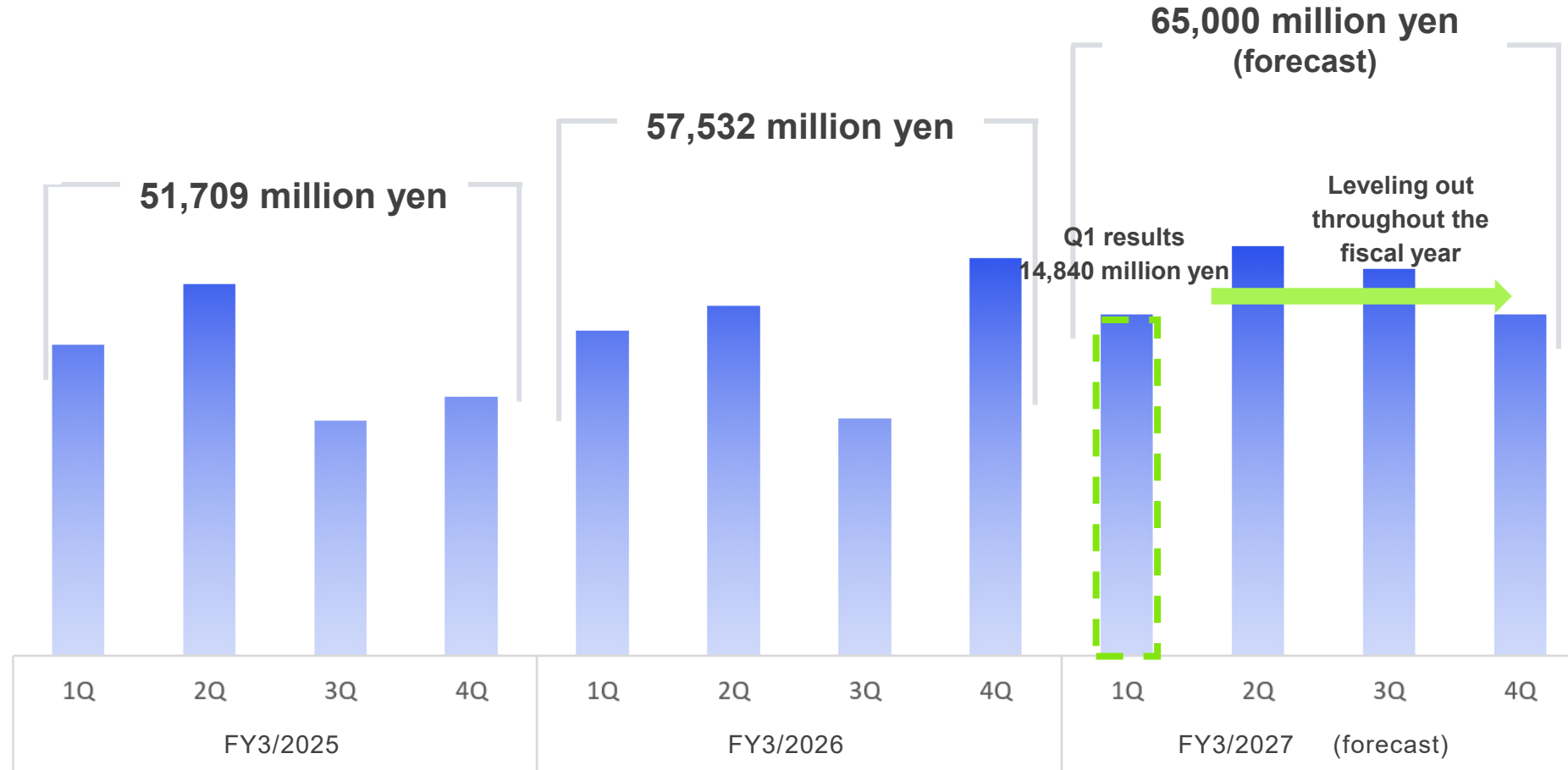


*The figures up to Q2 of the fiscal year ended March 31, 2024 are the results of Property Agent, Inc. which has been delisted.

2. FY3/2027 Q1 Consolidated Results Summary

FY3/2027 Q1 Earnings Highlights (1)

- Q1 net sales are generally progressing as expected for all businesses and has increased compared to the previous year.
- We will review the timing of deliveries in light of sales conditions.
- We will level out net sales throughout the fiscal year and seek to maximize project profit and earnings.



FY3/2027 Q1 Earnings Highlights (2)

Net sales

14,840 million yen
(YoY +4.0%)

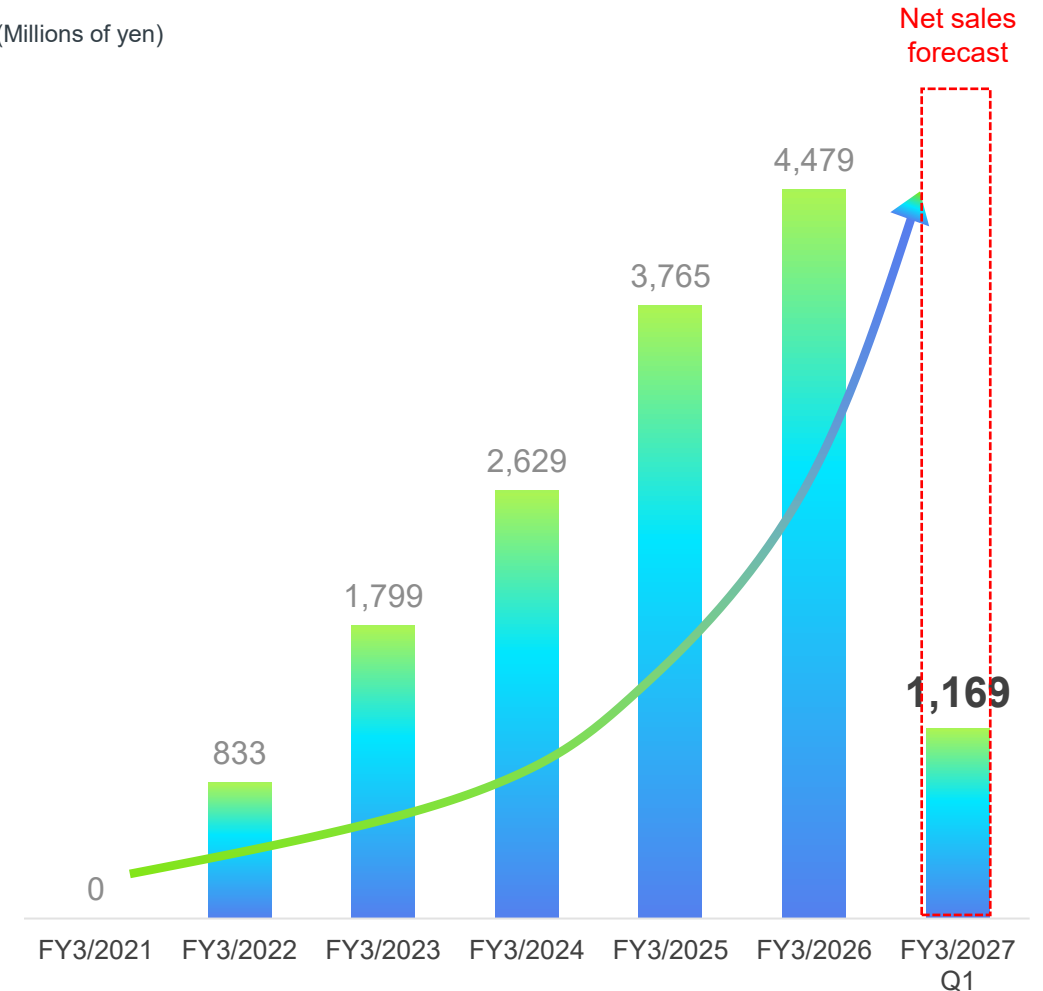
Operating profit

973 million yen
(YoY -0.2%)

- Net sales increased 4.0% YoY overall, as the DX Promotion Business set a new Q1 record due to steady growth and the impact of M&A, while the DX Real Estate Business also grew on the back of solid demand and improved in-house sales capabilities.
- Operating profit was flat YoY overall. Although the DX Promotion Business remained in the investment phase, it posted a profit as monetization progressed steadily, while company-wide fixed costs increased to build a foundation for future growth.

DX Promotion Business net sales

(Millions of yen)



FY3/2027 Q1 Earnings Highlights (3)

- The number of condominium buildings with FreeiD exceeded 400 buildings, a **significant increase of 195 buildings YoY**.
- The number of DX real estate members steadily increased, and MIGALO Group's DX real estate economic zone has steadily expanded.
- The number of units for rent under management and the number of buildings under management also steadily increased compared with last year.

DX real estate members

193,049 persons

(YoY: +6,609 persons)

Number of real estate units sold

367 units

(YoY: +8 units)

Number of condominium
buildings with FreeiD

423 buildings

(+195 buildings)

Units for rent under management

7,483 units

(YoY: +791 units)

Number of buildings
under management

6,240 units

(YoY: +467 units)

Number of active DI projects⁽¹⁾

461 projects

(YoY: +164 projects)

* As of June 30, 2026

(1) The number of active DI projects refers to the number of active DX-supported projects in the DX Promotion Business.

FY3/2027 Q1 Consolidated Statement of Income

- Net sales increased 4.0% YoY, with both the DX Promotion Business and DX Real Estate Business remaining strong.
- Operating profit was flat YoY. Although the DX Promotion Business posted a profit from Q1, company-wide fixed costs increased due to personnel expansion and other efforts to strengthen the foundation for future growth.

(Millions of yen)	FY3/2026 Q1	FY3/2027 Q1	YoY	YoY (%)
Net sales	14,272	14,840	+568	+4.0%
Operating profit	975	973	-2	-0.2%
Ordinary profit	781	771	-9	-1.2%
Profit attributable to owners of parent	499	537	37	+7.5%

FY3/2027 Q1 Results by Segment

- Although the DX Promotion Business remained in the investment phase, net sales and profit increased significantly due to growth in existing businesses and the impact of M&A.
Continued to achieve increases in FreeiD deployments and new orders for DX support
- In the DX Real Estate Business, net sales and gross profit are trending upward on the back of rising rents, but operating profit was flat due to an increase in fixed costs resulting from personnel expansion.

(Millions of yen)	FY3/2026 Q1	FY3/2027 Q1	YoY	YoY (%)
Net sales	14,272	14,840	+568	+4.0%
DX Promotion Business	798	1,169	+371	+46.5%
DX Real Estate Business	13,505	13,714	+209	+1.5%
Adjustments	-31	-44	-12	-
Operating profit	975	973	-2	-0.2%
DX Promotion Business	-83	102	+185	-
DX Real Estate Business	1,325	1,206	-119	-9.0%
Adjustments	-267	-335	-68	-

DX Promotion Business

DX Promotion
Business

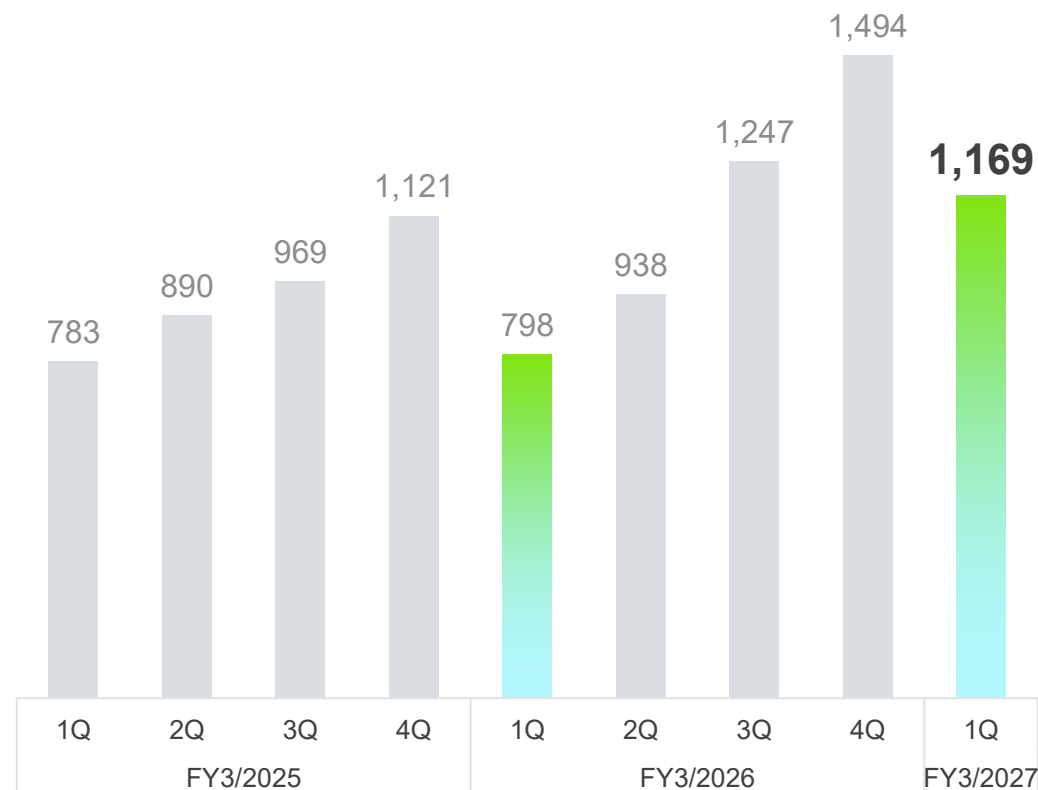
- Q1 results increased significantly due in part to the rise in deployments of the facial recognition ID platform “FreeiD” and the impact of M&A.

Although the business remains in the investment phase, monetization is progressing steadily, and it posted a profit from Q1, with net sales and profit increasing significantly.

(Millions of yen)

DX Promotion Business quarterly net sales

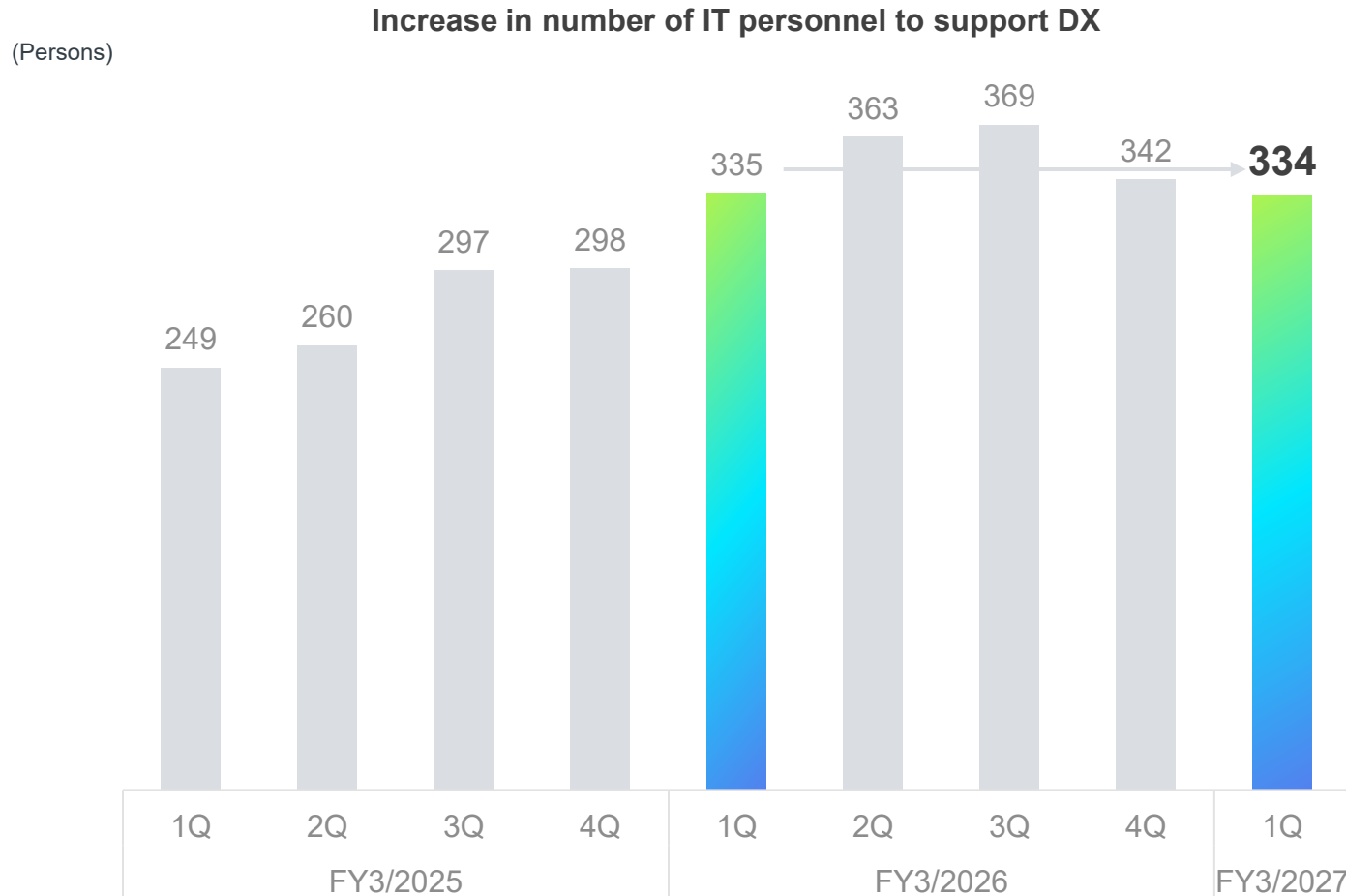
DX Promotion Business segment total				
(Millions of yen)	FY3/2026 Q1	FY3/2027 Q1	YoY	YoY (%)
Net sales	798	1,169	+371	+46.5%
Segment profit	-83	102	+185	-



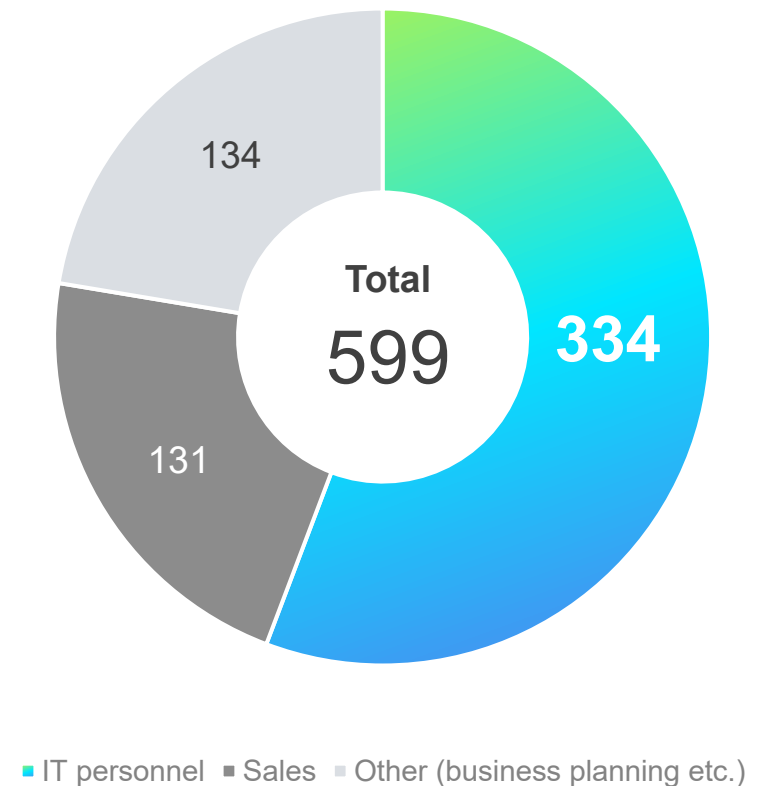
IT Personnel Supporting DX

DX Promotion
Business

- By harnessing AI-driven development and sharing the Group's skills, know-how, and track record across group companies, we respond to projects efficiently and enhance productivity per employee.



Group-wide job composition



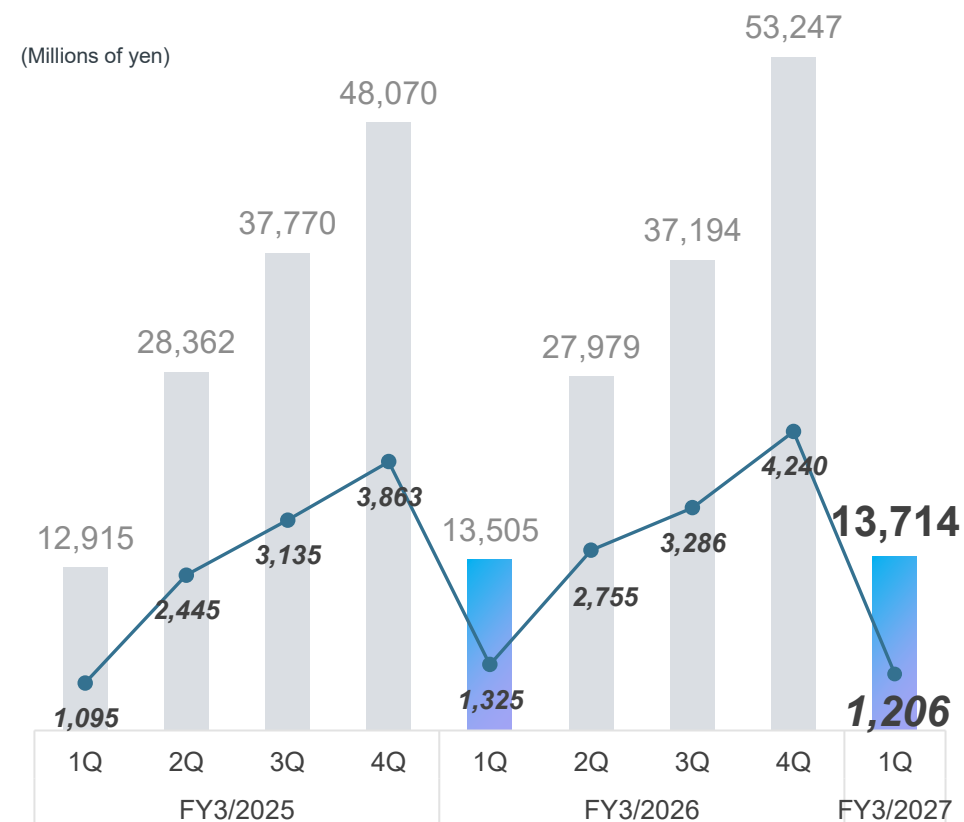
DX Real Estate Business

- Against the backdrop of rising rents, sales of properties for investment remained strong, and net sales increased 1.5%.
- Gross profit increased in line with higher net sales, but fixed costs rose as we strengthened the foundation for future growth (mainly by expanding personnel), resulting in lower segment profit.

DX Real Estate Business segment total

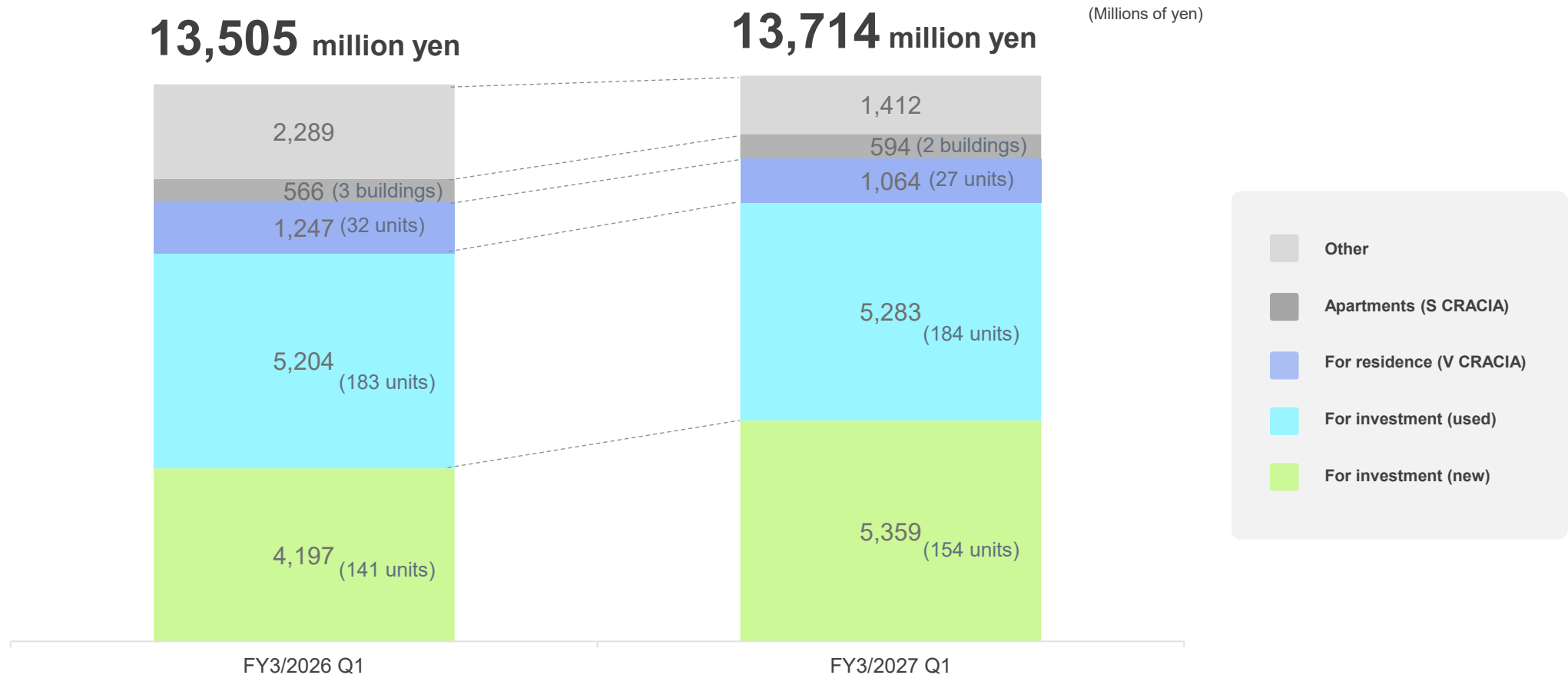
(Millions of yen)	FY3/2026 Q1	FY3/2027 Q1	YoY	YoY (%)
Net sales	13,505	13,714	+209	+1.5%
Segment profit	1,325	1,206	-119	-9.0%

Net sales and segment profit



DX Real Estate Business Segment Net Sales and Unit Sales

- Demand for new condominiums for investment continues to be strong, and sales prices remained at high levels against the backdrop of rising rents.
- Sales prices for used condominiums for investment also rose against the backdrop of higher rents, and gross profit is trending upward.
- Sales of residential properties continued to focus primarily on suburban properties.
- Rent increases have also spread to apartments, with net sales and gross profit from sales of investment apartments trending upward.



FY3/2027 Q1 Balance Sheet Highlights

- To prepare for increased sales of investment properties, we actively secured inventory of properties, resulting in higher inventories.
- Although interest-bearing debt increased, the financial foundation for future growth continues to be strong.

(Millions of yen)	FY3/2026	FY3/2027 Q1	YoY	YoY (%)
Total assets	57,307	57,235	-72	-0.1%
Cash and deposits	9,968	8,854	-1,114	-11.2%
Inventories	43,209	44,178	+968	+2.2%
Interest-bearing debt	35,583	37,027	+1,443	+4.1%
Net assets	15,357	15,534	+177	+1.2%
Management index	FY3/2026	FY3/2027 Q1	Change	Management standard value
ROE	10.9%	-	-	12.0%
Net D/E ratio	1.70x	1.84x	+0.14	up to 2x
Equity ratio	26.3%	26.7%	+0.4%	25%

3. FY3/2027 Q1 Progress against the Annual Forecast and Shareholder Returns

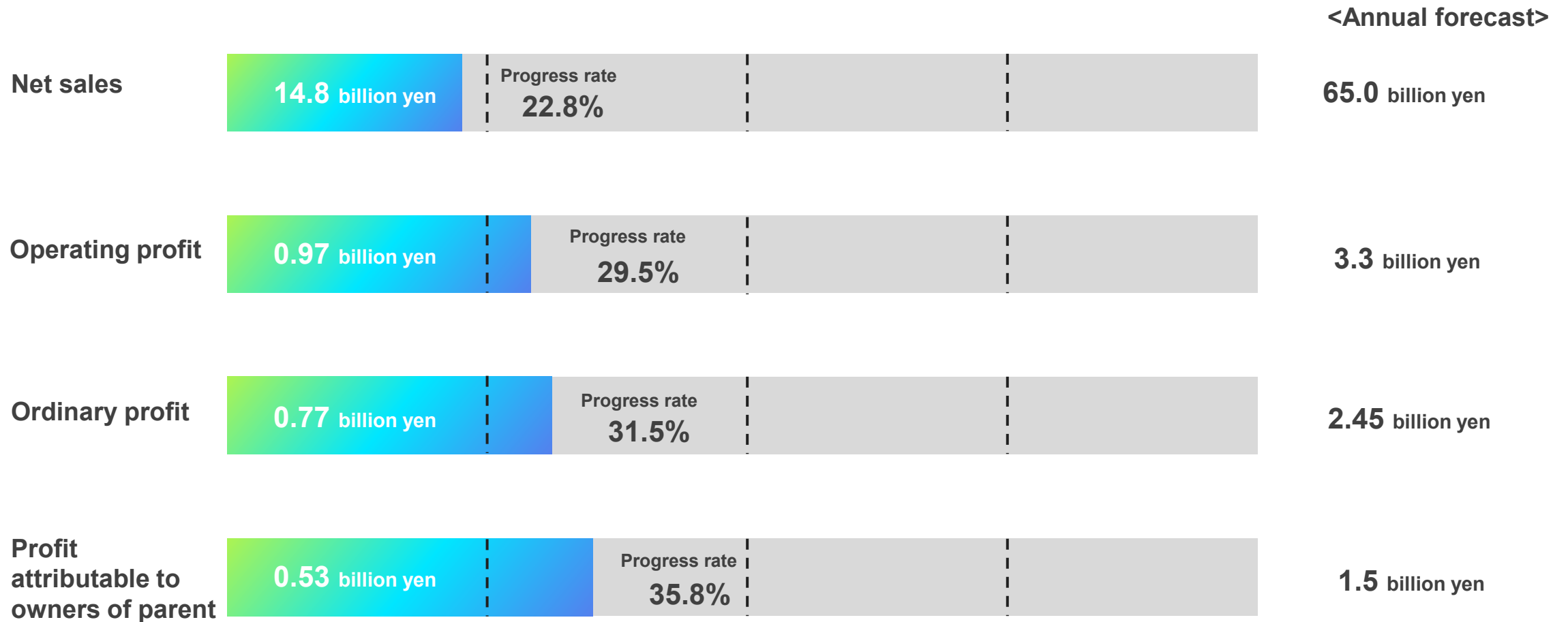
FY3/2027 Q1 Progress Against the Annual Forecast

- Net sales are progressing steadily against the annual forecast.
- Although the DX Promotion Business remains in the investment phase, profit at each level is tracking ahead of expectations overall because the profit posted in Q1 exceeded expectations.

(Millions of yen)	FY3/2027 Forecast	FY3/2027 Q1 Results	Progress rate
Net sales	65,000	14,840	22.8%
Operating profit	3,300	973	29.5%
Ordinary profit	2,450	771	31.5%
Profit attributable to owners of parent	1,500	537	35.8%

FY3/2027 Q1 Progress Against Annual Forecast

- Net sales are progressing steadily against the annual forecast.
- Although the DX Promotion Business remains in the investment phase, profit at each level is tracking ahead of expectations overall because the profit posted in Q1 exceeded expectations.



Returns to Shareholders

- Based on an overall assessment of our shareholder return policy, retained earnings, equity ratio, the financing environment, and our cash position, annual dividend for FY3/2027 is **forecast to rise 0.5 yen** to 9 yen (interim dividend of 3 yen, year-end dividend of 6 yen).

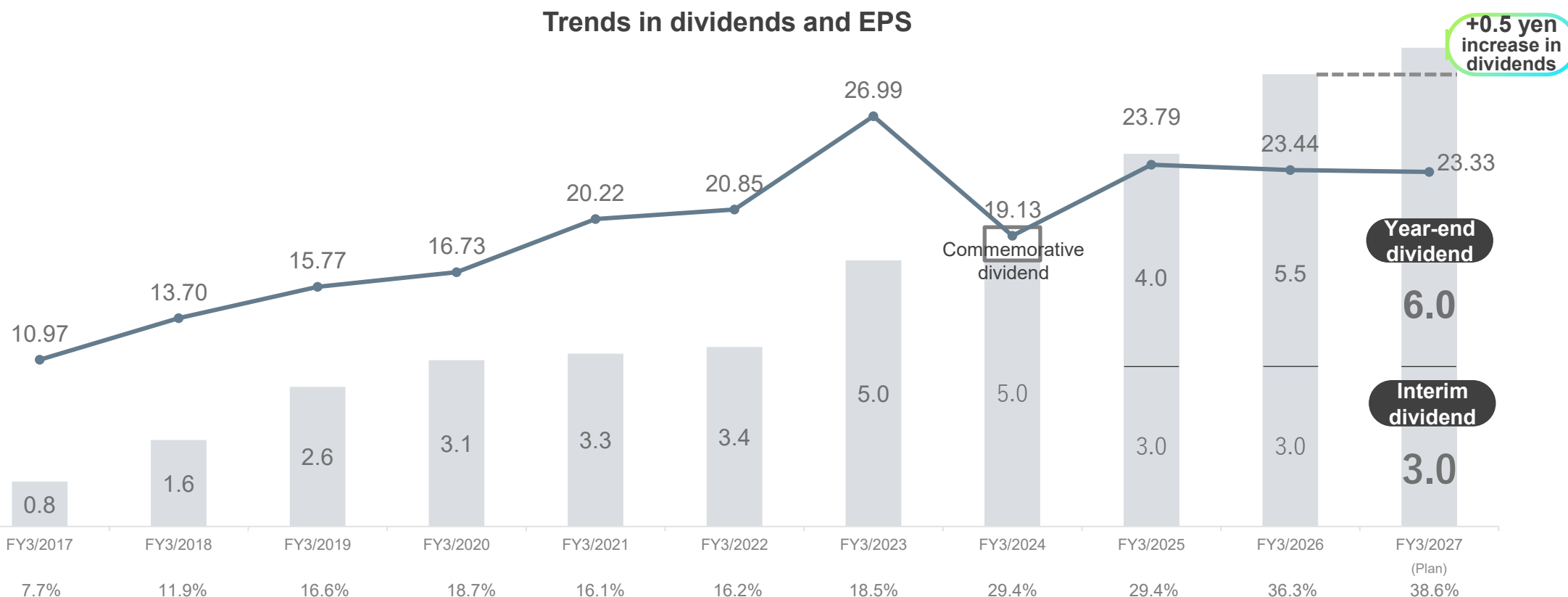
	FY3/2026 Actual dividend		FY3/2027 Forecast dividend
Interim dividend	3.0 yen		3.0 yen
Year-end dividend	5.5 yen		6.0 yen
Annual dividend	8.5 yen	+0.5 yen increase in ordinary dividends YoY	9.0 yen

Returns to Shareholders

- Our dividend policy is to continue increasing dividends commensurately with improvements in earnings per share (EPS). We aim to further increase dividends in FY3/2027.
- Based on an overall assessment of our shareholder return policy, retained earnings, equity ratio, the financing environment, and our cash position, annual dividend for FY3/2027 is **forecast to rise 0.5 yen** to 9 yen (interim dividend of 3 yen, year-end dividend of 6 yen).

Trends in dividends and EPS

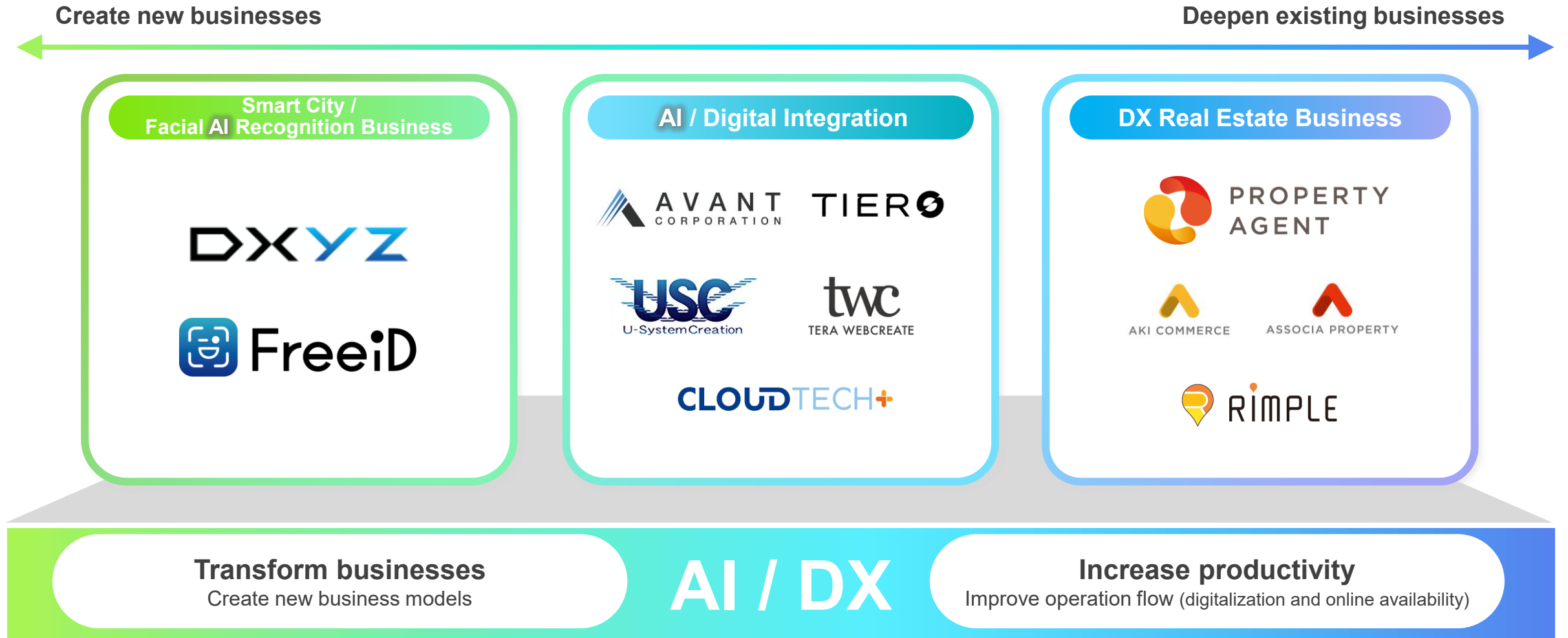
Annual **9.0** yen



4. Business Details and Future Outlook

Businesses Developed by the Group

Developing the DX Promotion Business using AI technology, along with deepening and expanding the DX Real Estate Business



Examples of Facial Recognition Services in Japan

Various companies offer facial recognition services in Japan and their use is spreading to various locations.



Tokyo Olympics



Fuji-Q Highland



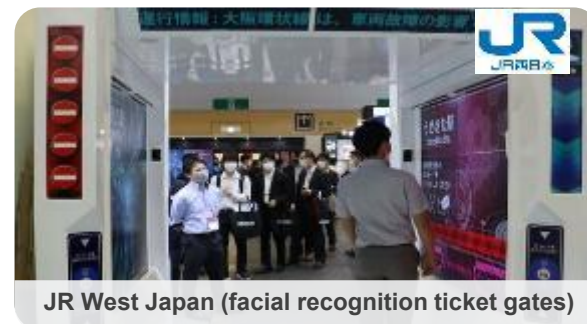
Haneda Airport



Tokyo Dome



Disneyland



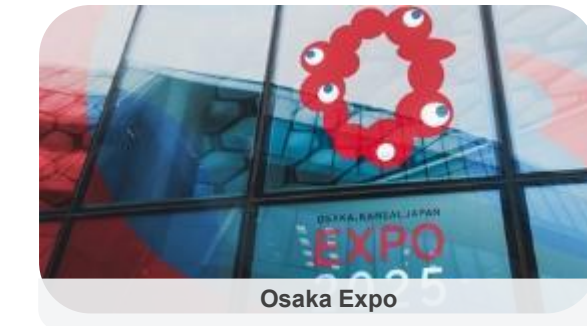
JR West Japan (facial recognition ticket gates)



MITSUBISHI ESTATE CO., LTD. (getting on/off buses)



Osaka Metro (facial recognition ticket gate)



Osaka Expo

Track Record in Provision of FreeiD Facial Recognition Service — Main Examples

DX Promotion
Business

Solution

Platform



Provision of facial ID infrastructure without FreeiD app

人を、想う力。街を、想う力。



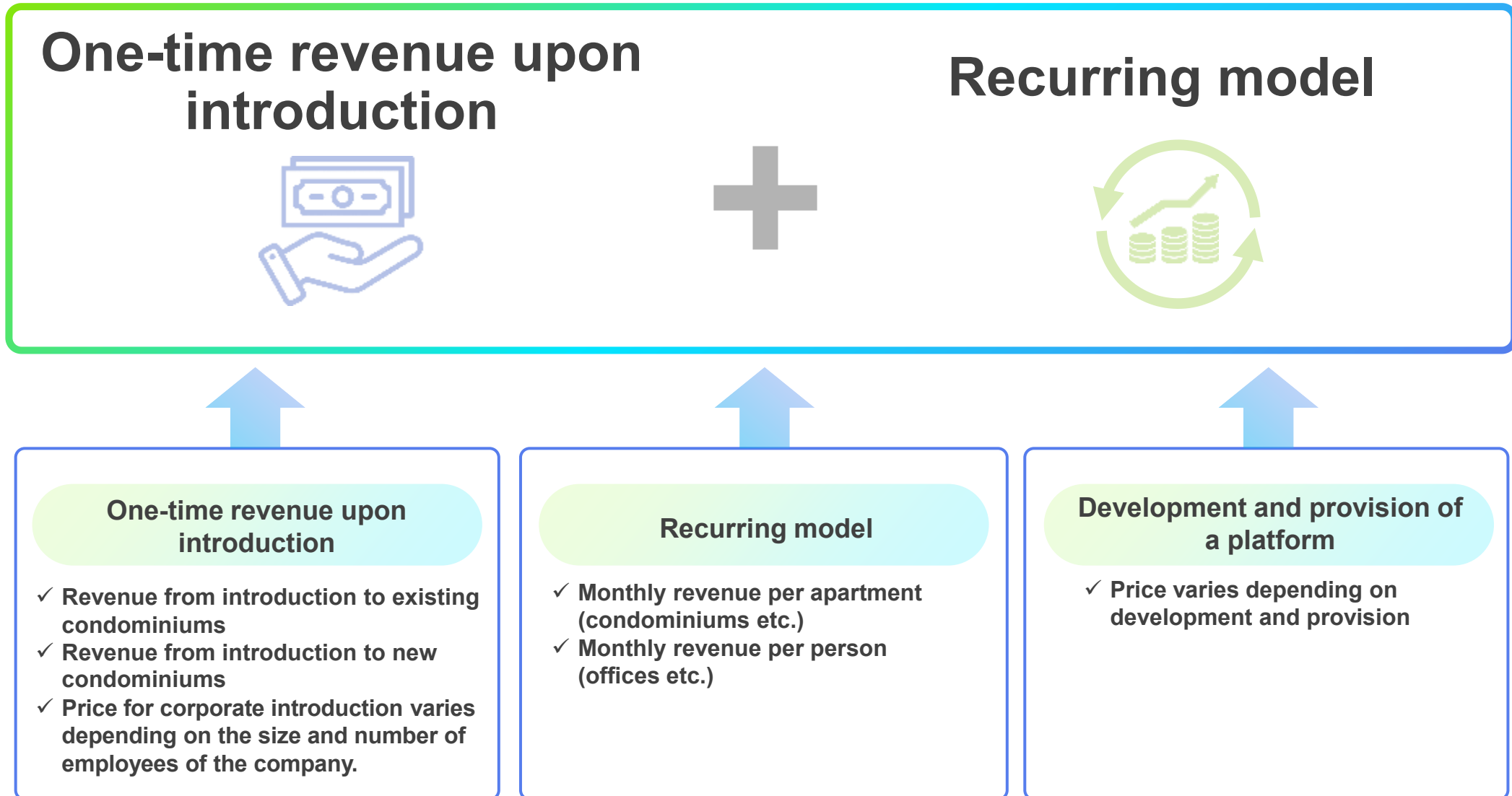
Machi Pass

Providing technology and supporting the development of Machi Pass Face, Mitsubishi Estate's facial recognition service integration platform



Collaboration with Haseko Holdings' LIM Cloud

Register your face through the Mairimu app and make life in the condominium "face-only"

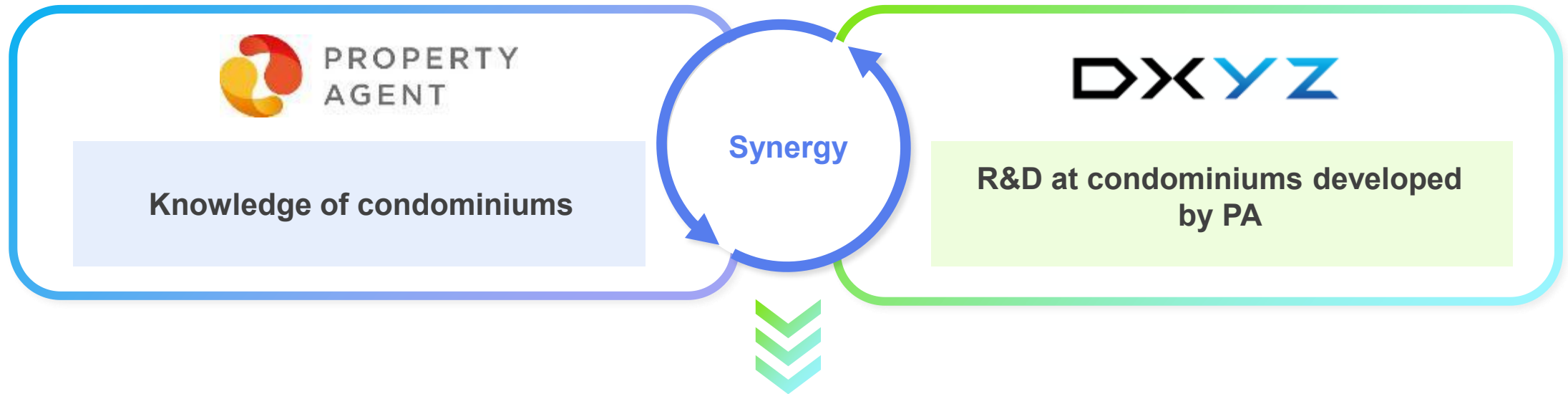


Reasons why FreeiD has been chosen

DX Promotion
Business



DX Real Estate
Business



Provide high added value to developers / management companies / residents through product design and installation technology packed with know-how from the condominium industry

- ❑ Finished goods, service, and construction technology based on an understanding of the circumstances of construction companies and management companies
- ❑ Solid track record with Property Agent's condominiums.
- ❑ A pioneer in the condominiums industry that no longer has serious competition.

What sets FreeiD apart: “All facial recognition” condominiums

DX Promotion
Business



DX Real Estate
Business

Points that residents appreciate



Japan’s first “all facial recognition condominium”

1) Interlocking with elevators, delivery boxes, and other peripheral devices

- Can access the common area in the condominium entrance.
- Elevator ascends and descends automatically to the resident’s floor.
- Can receive mail smoothly through a parcel delivery box or mailbox.
- Entrance into the apartment is easy regardless of whether it is an external corridor or an internal corridor.

2) The industry’s largest installation record and high level of satisfaction

- FreeiD installed at 423 condominium buildings (as of the end of June 2026)
- 97% user satisfaction in resident survey.

Expanding Japan's first*1 facial recognition condominiums nationwide

DX Promotion
Business

DX Real Estate
Business

Number of condominium
buildings with FreeiD

423 buildings

Number of companies deploying
FreeiD for condominiums

111 companies



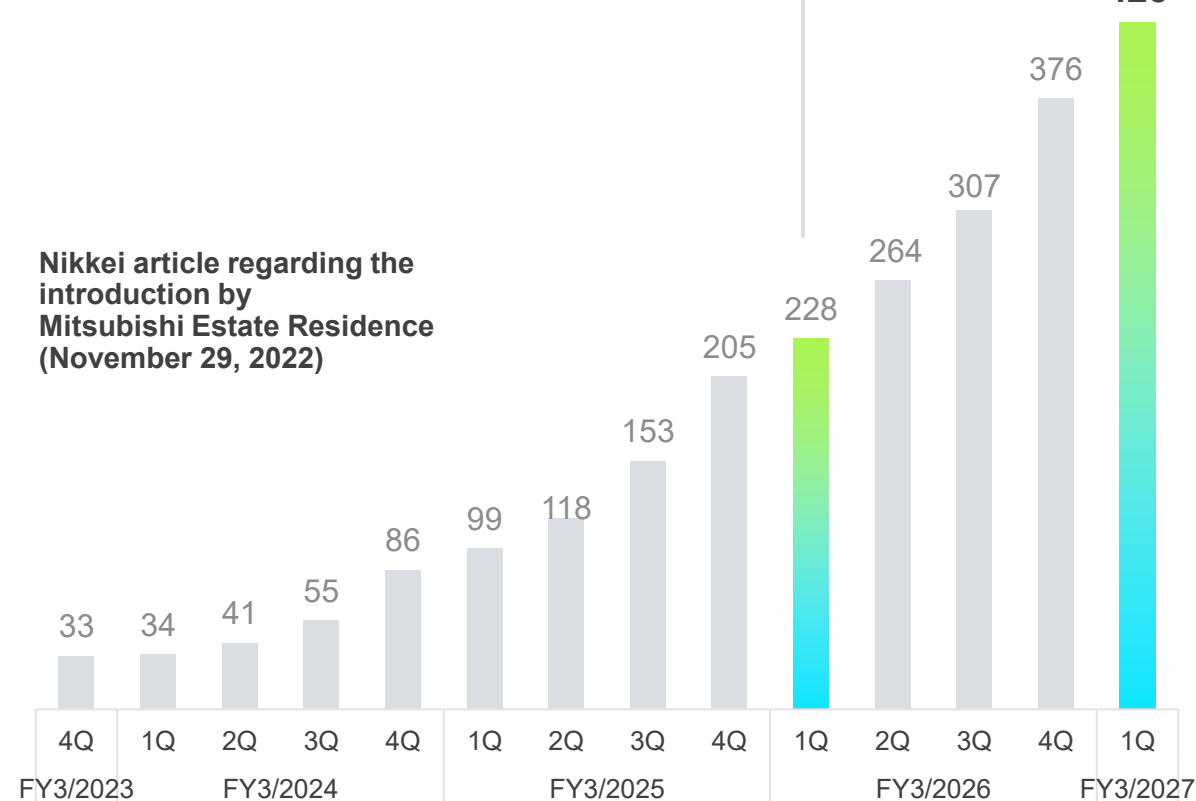
Number of condominium buildings with FreeiD

(Buildings)

1.8x

423

Nikkei article regarding the introduction by Mitsubishi Estate Residence (November 29, 2022)



* "CRACIA IDZ GAKUGEIDAIGAKU," completed in January 2021, is the first all facial recognition condominium in Japan (based on our research). Results are as of June 30, 2026.

Publication of FreeiD Deployment Interviews

DX Promotion
Business



DX Real Estate
Business



Daiwa House Industry Co., Ltd.
We adopted FreeiD for its uniqueness and versatility.



Chuo-Nittochi Co., Ltd.
We chose FreeiD for its convenience and fast authentication speed.



SHIN-IDEMITSU REAL ESTATE Co., Ltd.
Its superior authentication speed and hands-free convenience.



Keiyo Gas Co., Ltd.
We chose FreeiD for its security and cost advantages.



Mitsui Fudosan Residential Co., Ltd. Management-friendly functionality for common areas



Central General Development Co., Ltd.
We went with FreeiD because of its security and convenience that provide even more added value.



Tokyu Land Corporation
FreeiD improves security and long-term resident satisfaction.



Seiwa Homes Co., Ltd.
FreeiD appealed to us because of its design and scalability, as well as the passion behind it.



Liv Holdings
We adopted FreeiD as our standard solution, with this being a forward-looking competitive measure for us.



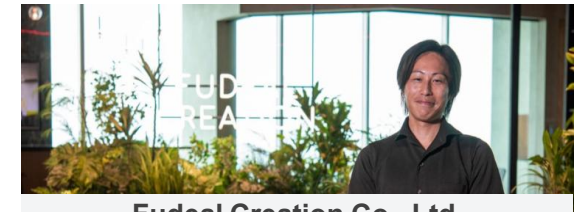
BROAD JAPAN, Inc.
FreeiD improved security in our first all-facial-recognition condominium.



Mitsubishi Estate Residence Co., Ltd.
FreeiD offers quick authentication speed and simple face registration.



MARIMO Co., Ltd.
FreeiD facilitates next-generation by transitioning to keyless entry.



Fudeal Creation Co., Ltd.
We looked for a better solution and ultimately arrived at FreeiD. We've now completed 20 buildings that integrate FreeiD in just one year.



APEST Co., LTD
We decided to deploy FreeiD because both its authentication speed and its registration speed stood apart from the competition.



KITAGAS LIFRONT Corporation.
FreeiD is a service that makes keyless living a reality.



Yasuda Real Estate Co., Ltd
FreeiD allows us to heed management's call to "do something interesting."



Property Agent Inc.
We boost the value of our assets by deploying FreeiD as standard.

Reasons for introducing FreeiD at Park Axis Yokohama Isezakicho-dori (Mitsui Fudosan Residential)

Combining high levels of security and convenience

- It is not merely an unlocking system, but also offers functionality as a platform designed with shared-area operations in mind.
- In addition to **facial recognition functionality as a key**, the ability to reserve and manage the use of workspaces and other facilities is extremely important.
- FreeiD flexibly accommodated requests and the characteristics of each property, resolving the challenges.

Benefits of implementation and future outlook

- The work involved in changing locks when residents move out and handing over keys to brokerage firms and cleaning companies has been **significantly reduced**.
- We have high expectations for FreeiD to expand into a payment and ID system for entire communities.



三井不動産レジデンシャル株式会社が手掛ける賃貸レジデンス「パークアクシス横浜伊勢佐木町通り」。多様なライフスタイルに応える独自の共用部と洗練されたデザインを備えた本物件は、横浜都心エリアに位置し、新たな入退館の形として先進的な顔認証プラットフォーム「FreeiD（フリード）」が採用されました。同社のブランドコンセプトである「Life-styling×経年優化（けいねんゆうか）」への取り組みや、物件に込められた並々ならぬこだわり、そしてFreeiDを導入するに至った決め手について、Life-styling×経年優化推進部 カーボンニュートラル推進室の木村優子さんにお話を伺いました。

- ✓ 街とともに時を重ねる。
- ✓ 常に新しい価値を提供する
- ✓ Life that Suits Me!
- ✓ FreeiDの設置箇所と利用イメージ
- ✓ FreeiDを導入した効果と今後の期待

お役立ち資料

お問い合わせ

Park Axis Yokohama Isezakicho-dori

Location: Naka-ku, Yokohama City

Installation locations: Entrance, parcel lockers, elevator lobby entrance, mailroom entrance, garbage storage area, parking lot, workspace entrance, theater room, working room, residential unit doors

Scale: 10-story reinforced concrete building, 186 residential units, 2 retail units

Operator: Mitsui Fudosan Residential Co., Ltd.

Reasons for introducing FreeiD at the Parkhabio SOHO Yokohama Kannai (Mitsubishi Estate Residence Co., Ltd.)

FreeiD is attractive for its fast authentication speed and easy face registration.

- Facilities that **enhance convenience** for residents of this integrated work-life property
- The decision to introduce the system was made due to its fast authentication speed and the **ease of facial registration via the app**, which offers high usability for residents.

Benefits of adopting the system

- The convenience of being able to live without a key** is a point that residents highly appreciate.
- The property also offers **multiple value-added features** such as workspaces and a rooftop lounge, and rents are set at **approximately 20% higher** than the surrounding market, allowing for **steady leasing performance**.

* This property has linked Mitsubishi Estate's "HOMETACT" and "FreeiD" services, allowing for a seamless lifestyle that connects the "inside" and "outside" of the home.



三菱地所レジデンス
ザ・パークハビオSOHO横浜関内（神奈川県横浜市）
顔認証FreeiD導入事例

三菱地所レジデンス株式会社が手がける神奈川県横浜市にある賃貸マンション「ザ・パークハビオSOHO横浜関内」。オール顔認証の物件として、顔認証IDプラットフォーム「FreeiD（フリード）」導入に至った経緯や効果、今後の展望を賃貸住宅開発部の小田さんに語っていただきました。

「その瞬間に、心はずむ。」がブランドコンセプト

- ✓ 「その瞬間に、心はずむ。」がブランドコンセプト
- ✓ 職住一体型賃貸マンション「ザ・パークハビオSOHO横浜関内」
- ✓ FreeiDの魅力は認証速度と顔登録の簡単さ
- ✓ FreeiDの設置箇所と利用イメージ
- ✓ FreeiDの未来に期待すること

お役立ち資料
お問い合わせ

The Parkhabio SOHO Yokohama Kannai
Location: Naka-ku, Yokohama City, Kanagawa Prefecture
Installation locations: Entrance, delivery, mailbox, bicycle parking entrance, coworking space entrance, apartment door
Scale: Reinforced concrete structure, 15 stories above ground and 1 basement level, with 84 residential units
Operator: Mitsubishi Estate Residence Co., Ltd.

Reasons for introducing FreeiD at Clare Homes Kawaguchi Shiyakusho-Mae-Dori (Central General Development)

Security and convenience that enhance the property's added value

- Added value that makes customers want to live here
- The key deciding factor was FreeiD's ease of implementation and operation.
- The ease of facial registration via smartphone app is appealing.
- The sales team also praised FreeiD as a **powerful sales tool**.

Benefits of implementation and future outlook

- Residents can go out completely hands-free and return home with peace of mind.
- The ultimate convenience of not having to worry about forgetting or losing keys is unique to facial recognition.
- If these functions can be operated seamlessly, they would offer residents unparalleled convenience and make **a compelling case for standardizing FreeiD across all properties**.



マンション
クレアホームズ川口市役所前通り

セントラル総合開発株式会社が手がける埼玉県川口市にある「クレアホームズ川口市役所前通り」。顔認証マンションとして、顔認証IDプラットフォーム「FreeiD（フリード）」の導入に至った経緯や効果、今後の展望をセントラル総合開発株式会社の山崎香さんに話していただきました。

お客様発想で、“理想の住まい”を創造する

- ✓ お客様発想で、“理想の住まい”を創造する
- ✓ 画一化しない、街に最適な住まいづくり。
- ✓ 物件の付加価値を高めるセキュリティ性と利便性でFreeiDを選択
- ✓ FreeiDの設置箇所と利用イメージ
- ✓ FreeiDを導入した効果と今後の期待

お役立ち資料
お問い合わせ

Clare Homes Kawaguchi Shiyakusho-Mae-Dori
Location: Kawaguchi City, Saitama Prefecture
Installation locations: Entrance, parcel lockers, elevator, garbage storage area, remote workspace
Scale: Reinforced concrete structure, 15 floors above ground, 42 residential units
Operator: Central General Development Co., Ltd.
<https://kawaguchi.clare.jp/>

Reasons Why FreeiD Continues to Be Chosen

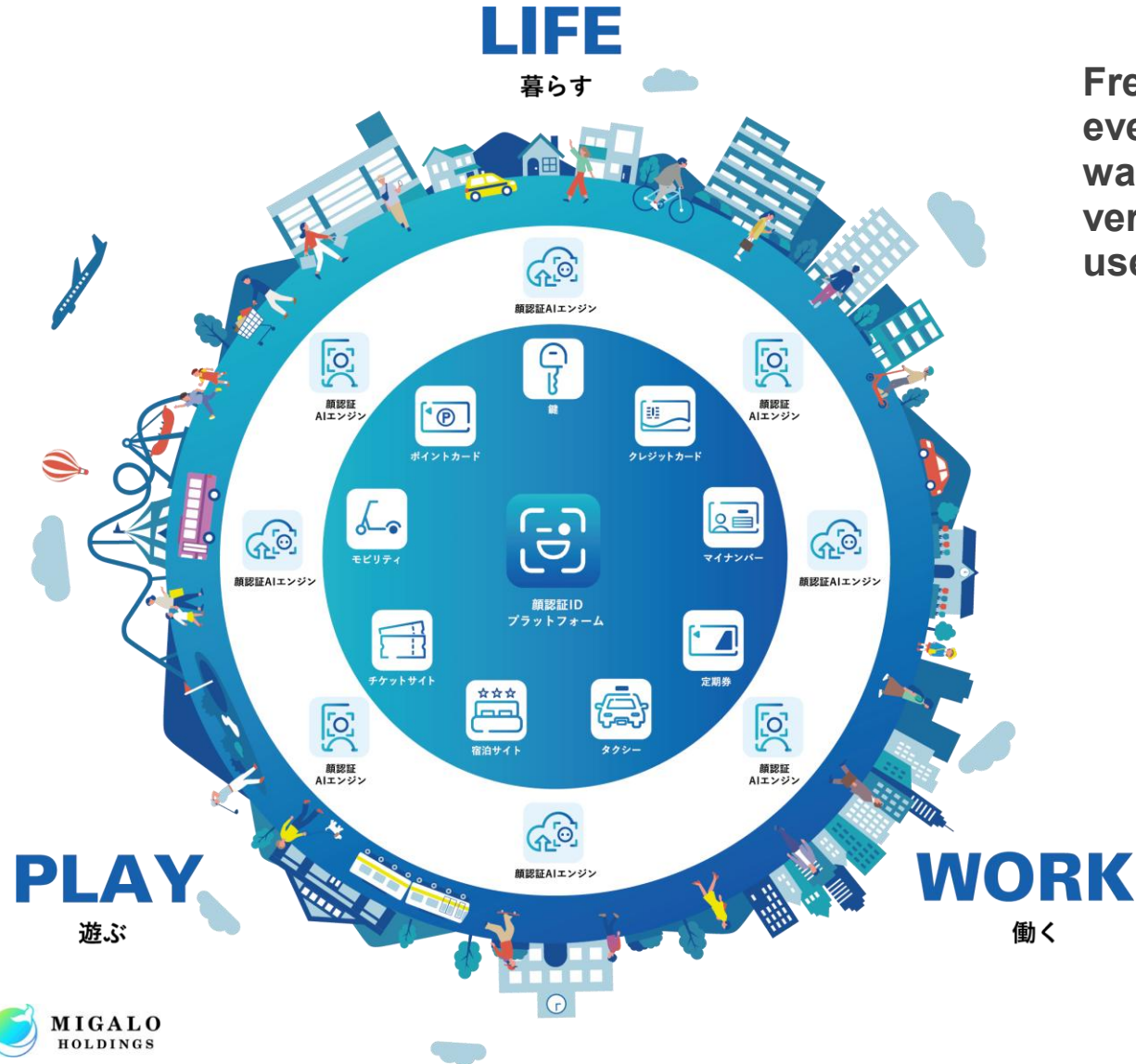
DX Promotion
Business



DX Real Estate
Business

Multi-platform scalability across multiple facial recognition engines* makes it unique residential equipment that continues to evolve even after installation

* Patented



FreeiD is a facial-recognition ID platform that consolidates everything used for identification — such as keys, IDs, and wallets — into a user's face, enabling access, identity verification, and payment with a single registration of the user's face.

“A city where you can live, work, and play using just your face as a routine part of everyday life”



Promoting cities where people only need their face, centered on Sanga Stadium

* Test-run completed at the end of March 2024

DX Promotion Business

Face-only resident services

- Childcare facility that Kameoka City residents can use for free
- No need to show ID, “face-only” entrance (linked to My Number ID card)



KIRI no KO at Sanga Stadium by KYOCERA



Kamemaru Land, a children's play facility in Galleria Kameoka

Face-only shopping

- Available at the food court in the stadium
- Makes “face-only” shopping possible



Four stores at Football Diner in Sanga Stadium by KYOCERA

Face-only entry into stadium

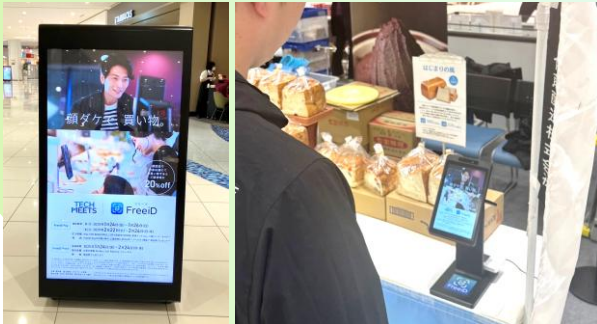
- A service for fan club members
- “Face-only” entry to the stadium with no need for ticket



Facial recognition entry into Skybox for fan club members

FreeiD Pay

Shoppers received a 20% discount on purchases when using an AEON card with facial recognition.



FreeiD Point

Presentation of paper or smartphone point cards is no longer necessary



FreeiD Coupon

Free entry to Tokoname Hot Spring Mago no Yu



Face-only shopping at AEON MALL Tokoname Implementation of pilot project

- First round: Friday, January 24 - Sunday, January 26, 2025, Second round: Saturday, February 22 - Monday, February 24, 2025, totaling 6 days

346 shoppers made 1,173 payments, equivalent to approximately 3.5 million yen in purchases

Facial-recognition Based Payment Service FreeiD Pay

For three years running at SHINAGAWA TECH SHOWCASE, we have provided a “face-only vending machine” powered by the facial-recognition payment service FreeiD Pay.

“Face-only shopping” for food and beverage services

- Purchases at the food and beverage booths can be paid for using the facial-recognition payment service FreeiD Pay.
- We also exhibited a booth showcasing payment terminals for beverage vending machines and other devices that integrate the facial-recognition payment function of the facial-recognition ID platform FreeiD.





FOOD&DRINKでの
商品購入の支払い方法として

「顔」認証決済 実証実験中

対象 **FOOD&DRINK**

品川インターシティ
B1階 屋外広場 **4.15** 17:30 → **17** 21:00

事前登録を
お願いします! / FreeiDアプリの
ダウンロードはこちらから

QRコード

App Store Google Play Store

実証事業者 **DXYZ** DXYZ株式会社
本事業に関する問い合わせ先 support@dxyz.co.jp

「顔」をかざしてクレジット決済できる!

STEP 01 FreeiDアプリを
ダウンロード

STEP 02 FreeiDアプリに顔情報と
カード情報、PINコードを登録

STEP 03 レジで「顔ダケ」で
お買い物



**顔ダケで、
自販機。**

顔さえあれば、なんでもできる。

財布・スマホを持たずに買える、
自動販売機。



Sports x Facial Recognition

Trial deployment at the 84th Waseda-Keio Basketball Game

First deployment in collegiate sports

- Trial provision of entry and payment services
- Eligible users are approximately 150 alumni of the Keio University Basketball Club and their family members.
- Entrance gates are divided into gates for the general public, students, Keio basketball alumni, and Waseda basketball alumni. Facial recognition entry using “FreeiD” was implemented at the dedicated gate for Keio basketball alumni.

[Services Provided]

(1) Facial recognition-based entry service: FreeiD Reserve

After pre-registering their facial data in the “FreeiD,” users simply face the flapper gate (an automatic ticket-gate-style facial recognition gate) to **complete entry in approximately 0.2 seconds**.

(2) Facial recognition-based payment service: FreeiD Pay

Payments can be completed **using facial recognition**, without taking out a wallet or smartphone. Users need only register their credit card information in advance.

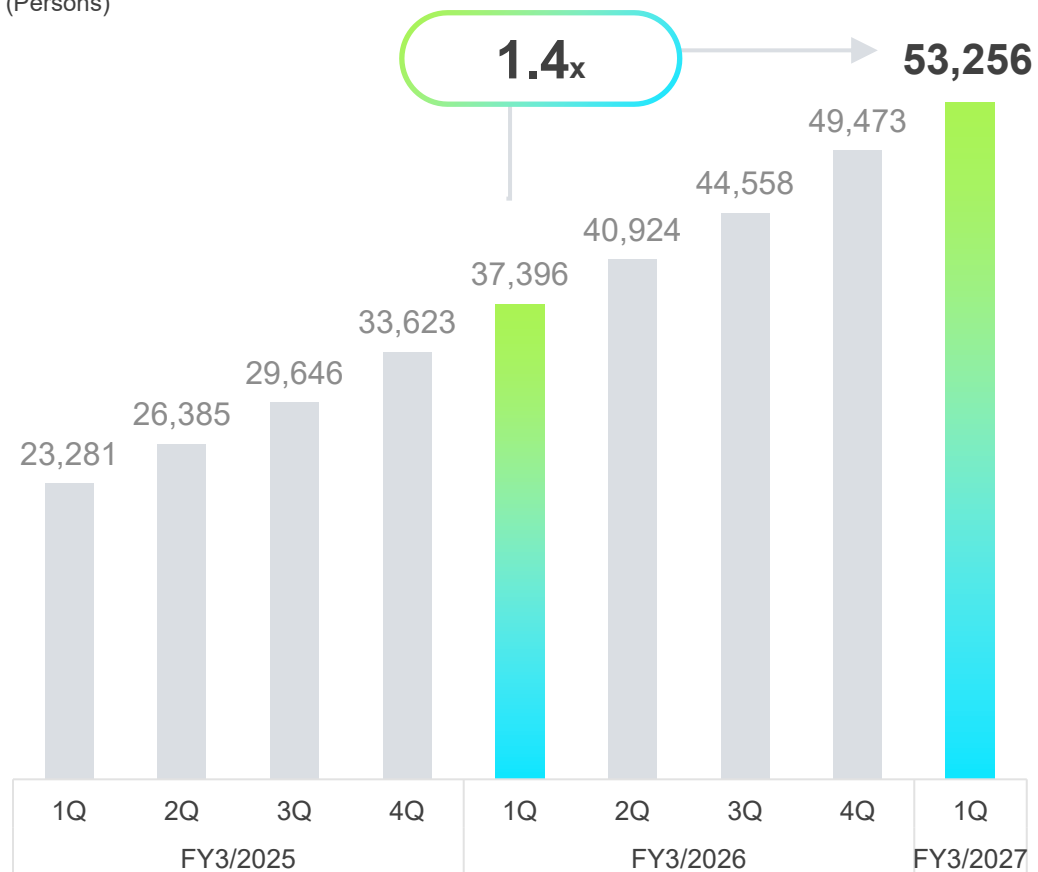


Facial Recognition Platform “FreeiD”

DX Promotion
Business

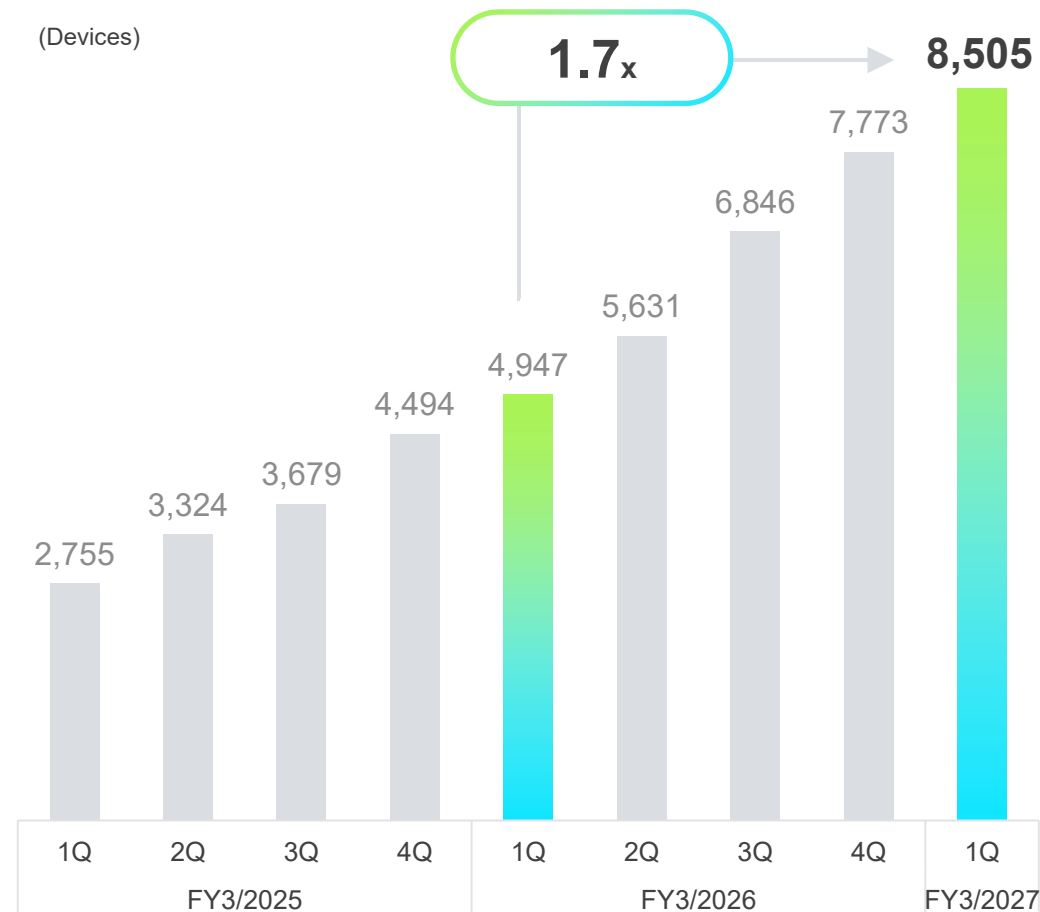
Number of “FreeiD” users

(Persons)



Number of solutions (number of devices implemented)

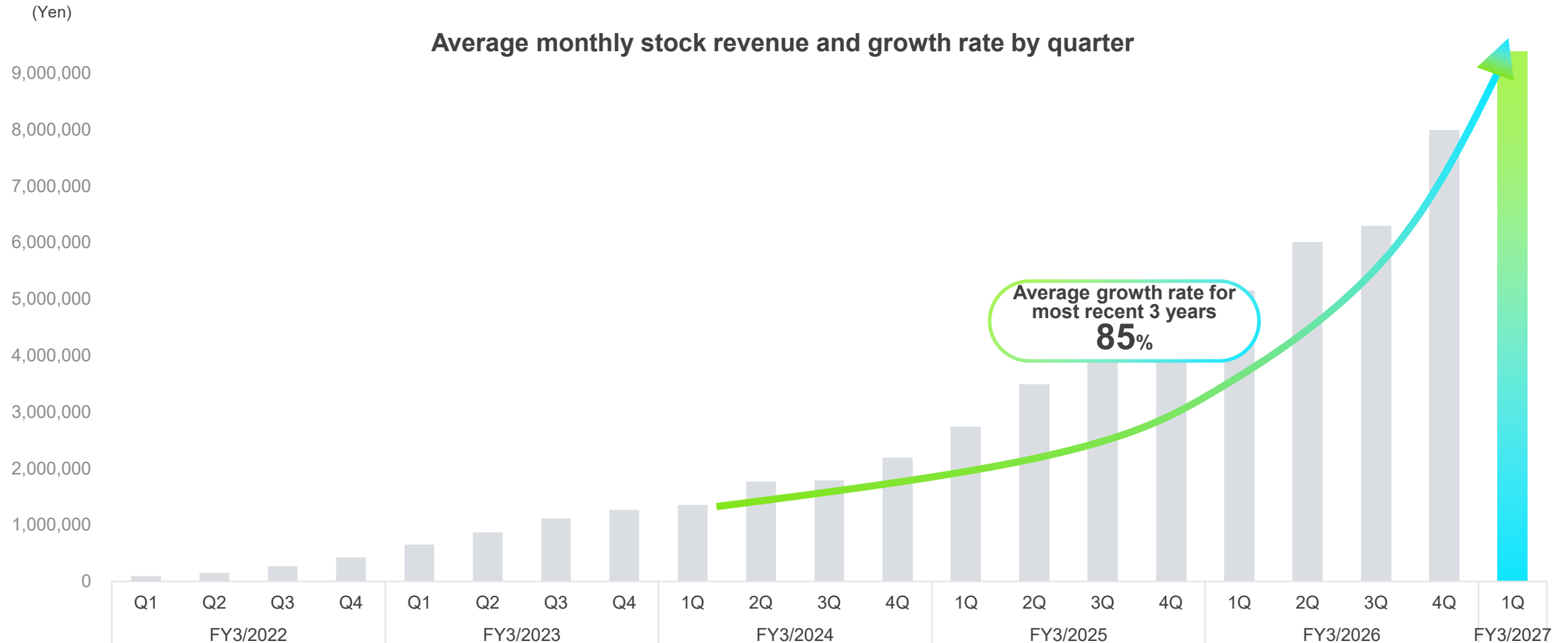
(Devices)



Facial Recognition Platform “FreeiD”

DX Promotion
Business

- If used for 30 years, the terminal value of stock revenue (recurring revenue) could reach approximately 3.0 billion yen.
Average growth rate of stock revenue (recurring revenue) over the past three years has been 85%, maintaining a high growth rate since the business began operating at full scale.



Major Patent Examples Related to FreeiD

Number of patents
acquired
(As of June 30, 2026)

50 projects

Number of newly
registered patents
(during Q1 of FY3/2027)

3 projects

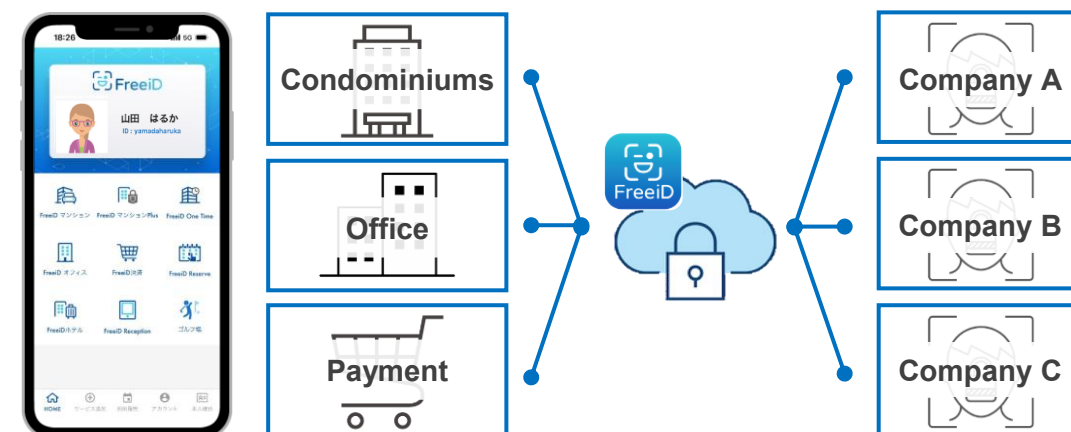


Facial-recognition ID Platform Patent No. 7719474

A platform that allows users to access multiple independent facial recognition systems with a single facial registration

FreeiD that meets the following requirements:

- (1) Users take a photo of their face and register the image using their own smartphone or other device.
- (2) Equipped with multiple facial recognition systems, independent of one another and used for various services, and a server that receives facial images from users and functions as a hub for the above facial recognition systems.



Major Patents Related to FreeiD

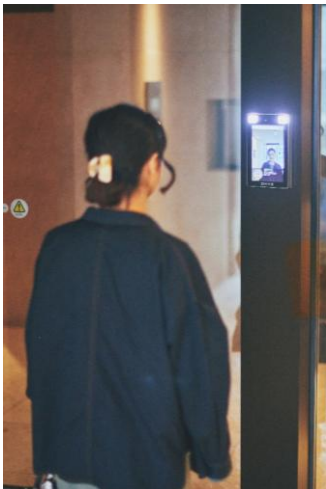
— All Facial Recognition Condominium®-Related Patents

All Facial Recognition Condominium® Patent No. 7743027

A mechanism where residents register their faces via smartphone to unlock the common entrance and their own unit's entrance doors using facial recognition

FreeiD that meets the following requirements:

1. Users registered as condominium residents take a photo of their face and register the image using their own smartphone or other device.
2. Residents can unlock the common entrance and their own unit's entrance doors using facial recognition.

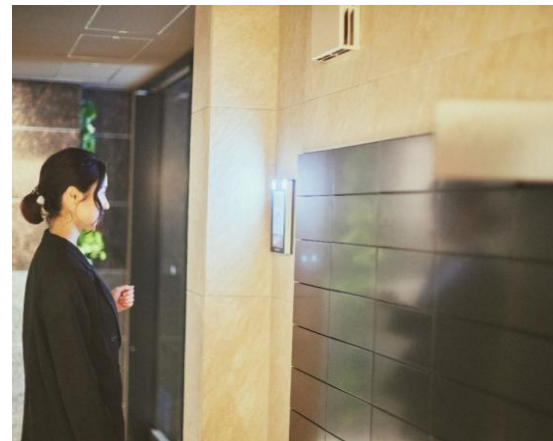


All Facial Recognition Condominium® Patent No. 7864300

A mechanism where mailboxes, parcel lockers, and elevators are linked based on the resident's room number
(Example: When the resident of Room 403 is authenticated, the mailbox for Room 403 unlocks)

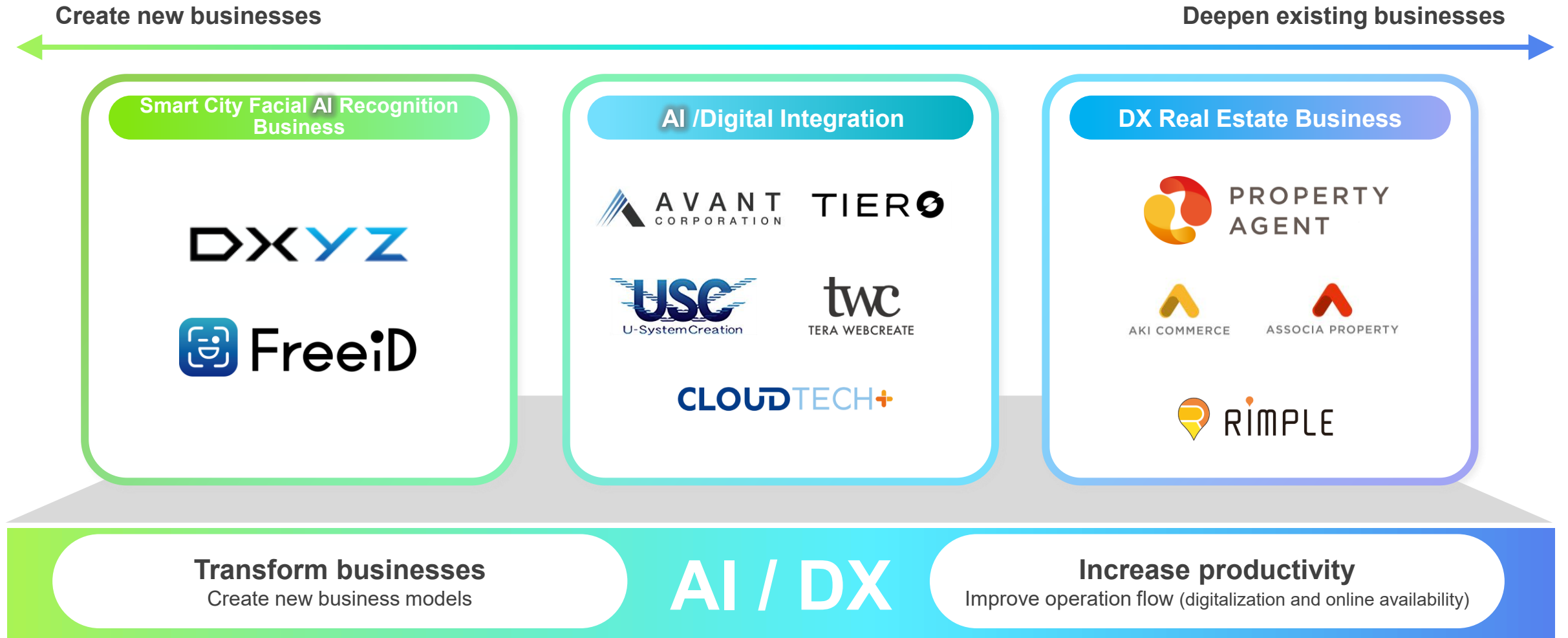
FreeiD that meets the following requirements:

1. Cameras are installed near the common entrance, the unit entrance door, and other common facilities (mailboxes, parcel lockers, or elevators).
2. The system includes either: a conversion unit that converts a resident's room number into data in the format used by the other common facilities; or a storage unit that stores the converted data.



Businesses developed by the Group

Developing the DX Promotion Business using AI technology, along with deepening and expanding the DX Real Estate Business



Starting Point for Growth of the MIGALO Group's DI Business

DX Promotion
Business

MIGALO's SI expertise is rooted in practical implementation experience rather than theory.

Built on firsthand experience in real estate DX

- DX implemented in-house across the Group's real estate operations

1 Originated in real estate DX

2 Practical knowledge from the field

Practical expertise gained through continuous testing and validation in the field

- Accumulated implementation expertise and cutting-edge AI knowledge

MIGALO's origins lie in its experience implementing DX itself while engaging with customers through its various businesses. The practical knowledge of "real-world digital" gained through those customer touchpoints flows back into the Group's four SI companies.

3 Validated through FreeiD

Proof of real-world implementation: FreeiD

- A track record of implementation at more than 100 companies and 400 buildings demonstrates our implementation capabilities

4 Knowledge feedback loop

Knowledge feedback to each DI company

- Sharing practical, real-world knowledge of services and products as a common foundation

An SI group originating from an operating company, creating value through practical knowledge

Positioning and Roles of Each DI Group Company

A strategically designed portfolio is further distinguished by the addition of practical expertise in AI utilization.



Identify and visualize each company's strengths in AI utilization and further develop them

Redesign operations around AI utilization, implement them in practice, and showcase proven customer delivery results

Results of Support by the DX Promotion Business

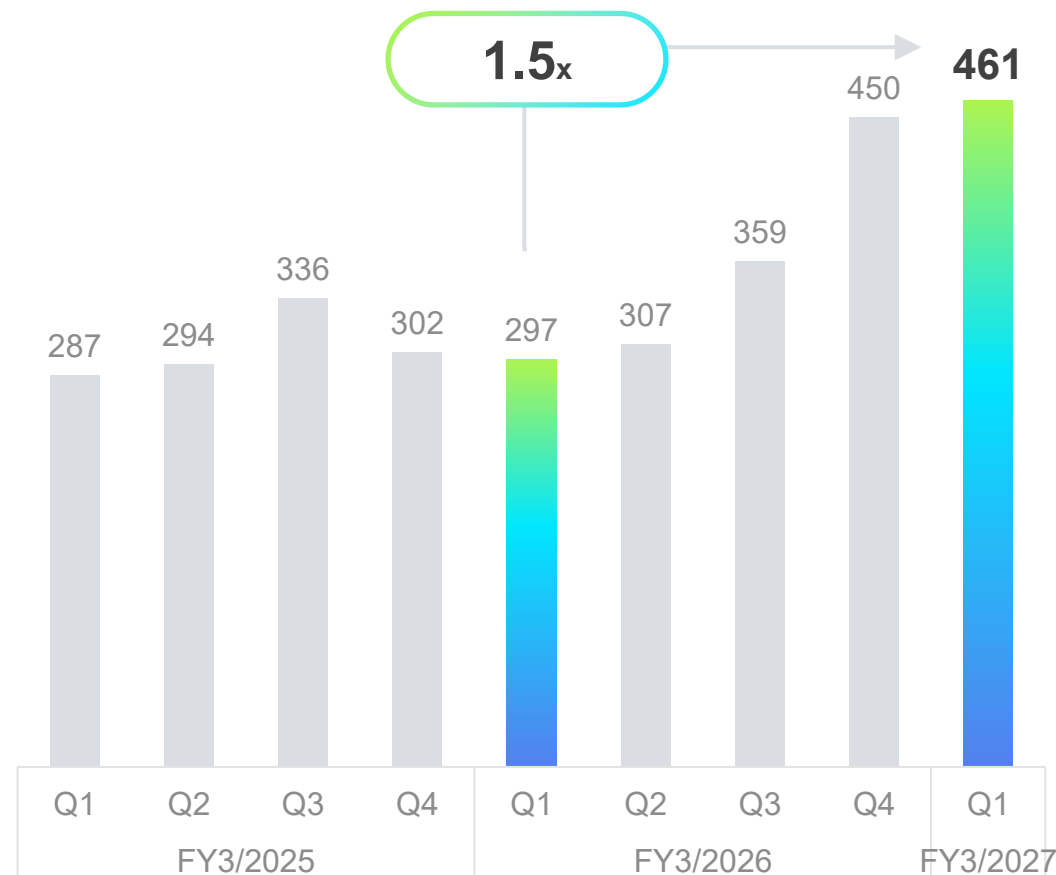
DX Promotion
Business

Number of DX promotion and support services provided

524 companies (YoY: +308 companies)



Number of active DI projects

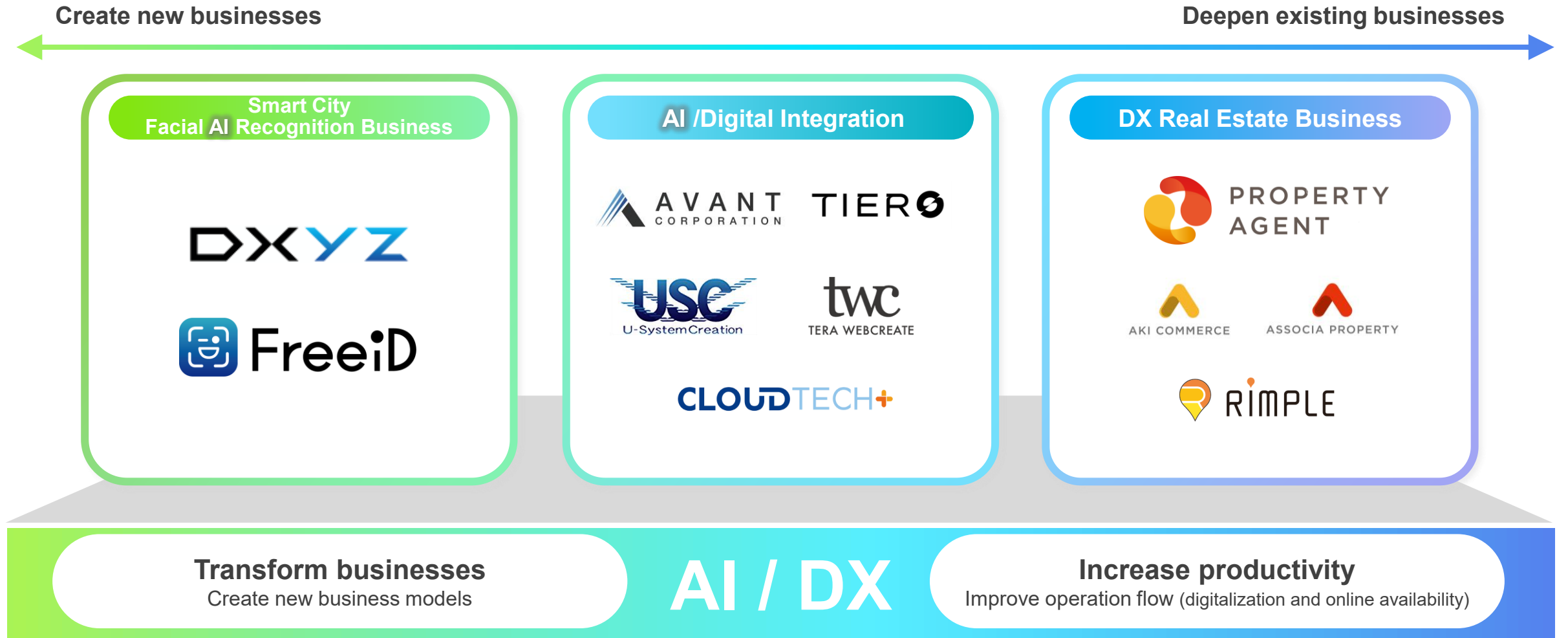


* Beginning this fiscal year, to improve disclosure accuracy, the scope for calculating the number of DX promotion and support services provided has been limited and standardized to the Group's five core companies (AVT, TIERO, TWC, USC, and CTP). As a result, year-on-year change figures may fluctuate significantly due to the change in aggregation criteria.

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Businesses developed by the Group

Developing the DX Promotion Business using AI technology, along with deepening and expanding the DX Real Estate Business



Property information by segment in the DX Real Estate Business with high asset value

DX Real Estate
Business

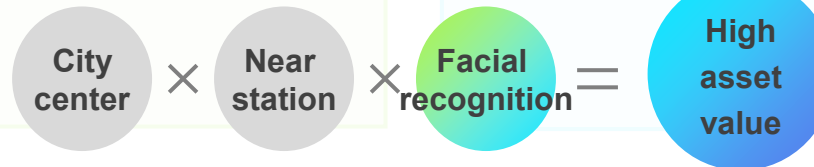
New condominiums for investment 20-25m²



Used condominiums for investment 20-25m²



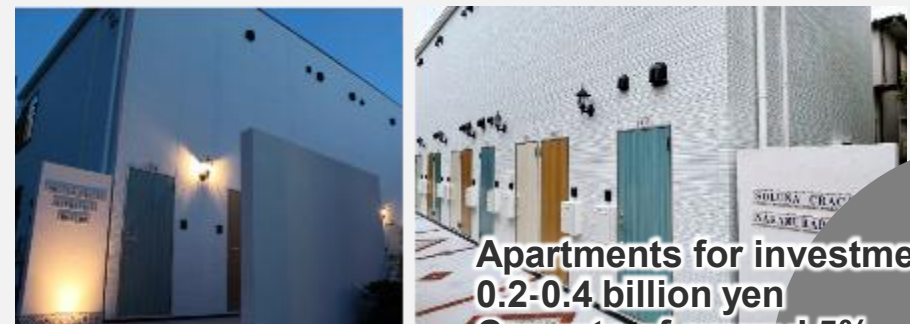
Know-how acquired since the company's founding plus facial recognition creates value.



Condominiums for residence 35-40m²



Apartments for investment 0.2-0.4 billion yen Cap rate of around 5%



Specializing in compact-type condominiums with our service capability that can provide a one-stop solution for all activities from purchasing to sales, rent management, and property purchasing.

Unique strengths

Specializes in compact-type



- Specializes in compact-type condominiums for DINKS and single people taking advantage of our company's strengths and with high profitability.

Japan's first all facial recognition condominium



- Introduced FreeiD facial recognition to all developed properties.
- Unlock all doors using facial recognition.
- Keys can be transferred using an app.

Strategic strengths

Purchasing power



- Specializes in Tokyo's 23 wards, Yokohama, and Kawasaki areas.
- Utilizes strong local networks.
- Adopts unique purchasing indicators.

Planning power



- Planning that meets the needs of residents
- Functional design using space efficiently

Rent management power



- High-value added properties that are rented at a higher fee than local market rates
- Average occupancy rate is at a high level of 99% or higher.

Business Core (Number of DX Real Estate Members)

We have deployed platforms tailored to customer needs, including the real estate investment crowdfunding “Rimple” and the real estate information website “Real Estate Investment Times.”

Service operations tailored to social conditions and customer needs



- Investments can be made from 10,000 yen per unit.
- Operation of real estate coins that can utilize points



不^{プロが伝える資産運用のイマ!}動産投資Times

- Over 300 columns have been distributed.
- Real estate investment professionals support as dedicated advisors.

Number of
DX Real Estate Members

193,049
persons
(YoY: +6,609 persons)

All facial recognition condominium

Offers pleasant condominium life with highly secure facial recognition-based entry function

Common space



Entrance

Unlock entrance using facial recognition
Automatically call elevator



Parking lot

Unlock door using facial recognition

Facilities linked to common space



Parcel delivery and mail box

Indication is shown if there is a parcel and box is unlocked automatically using facial recognition



Elevator

Safe unlocking with facial recognition
Automatically selects residence floor

Private space



Unit door

Automatic unlock using facial recognition

Possible to easily register facial information for residents and their families using app and lend “key” to friends, etc. for a specific time

DX Promotion
Business



DX Real Estate
Business

Residents

Family members living in same residence

Family and friends



- Easily register facial information using app
- Easy to reregister



- Can also use app to register facial information for family members who do not have smartphones
- Can view authentication log for family members



- Can “lend a key” to family members or friends for a specific time
- No need to be home to “lend a key” or when people visit

High praise from residents, facial recognition will become a reason to choose an apartment

DX Promotion
Business

DX Real Estate
Business

Q. Is facial recognition more convenient than conventional keys?

97% of residents responded that it was convenient or very convenient



■ Very convenient ■ Convenient ■ Inconvenient ■ Very inconvenient



A. It's **really convenient** when both hands are full



A. I can open the door **even when carrying luggage.**



A. It's so convenient, **I never want to live in a home without it again!**



A. I realized that I spent **more time** managing my keys than I thought

n=323 (Survey of residents living in condominiums that have introduced FreeID conducted in October 2023)

Q. Do you want facial recognition at the next property you live in?

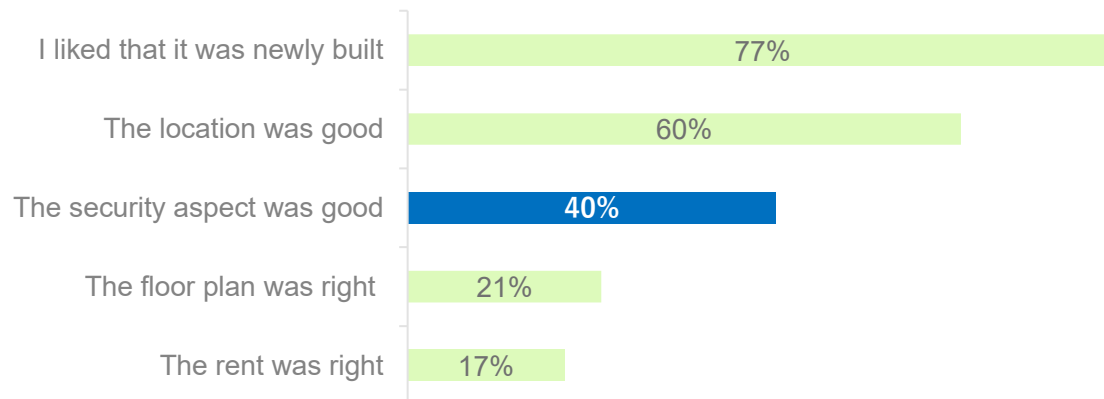
94% of residents would like facial recognition at their next property as well



■ Strongly want ■ Want ■ Do not want ■ Strongly do not want

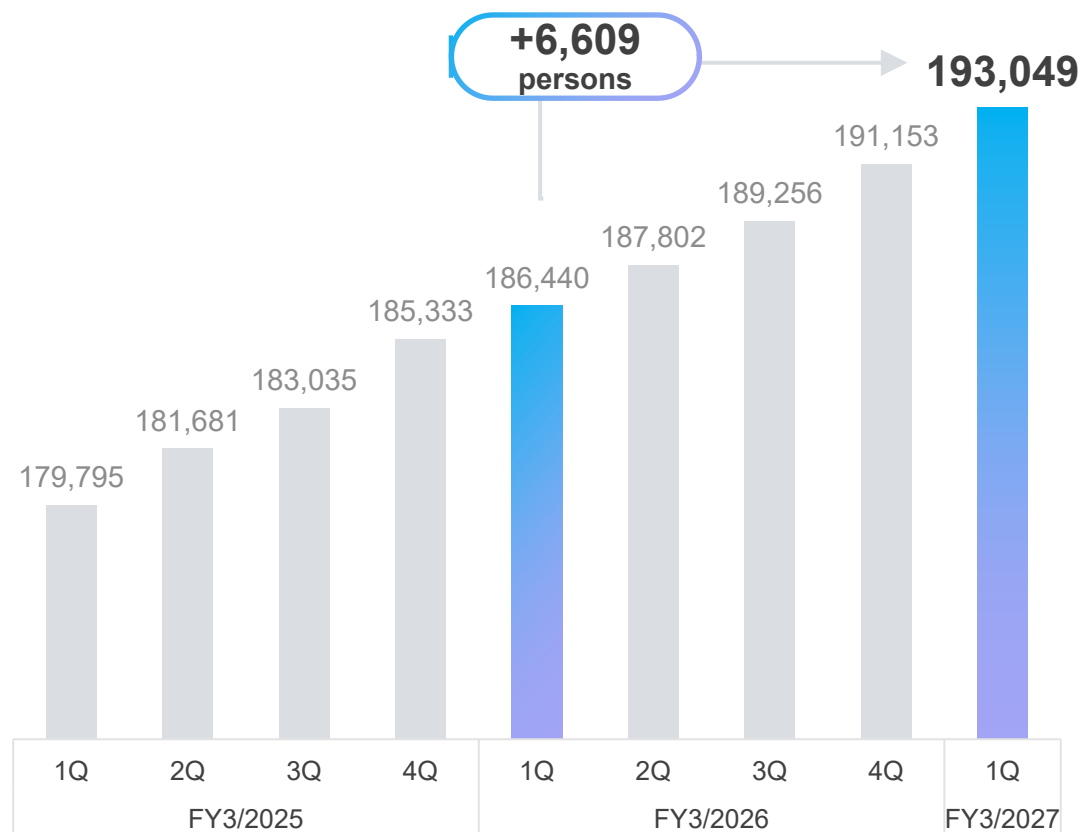
Q. What attracted you when you decided to move in?

Security with facial recognition was rated higher than floor plan or rental price



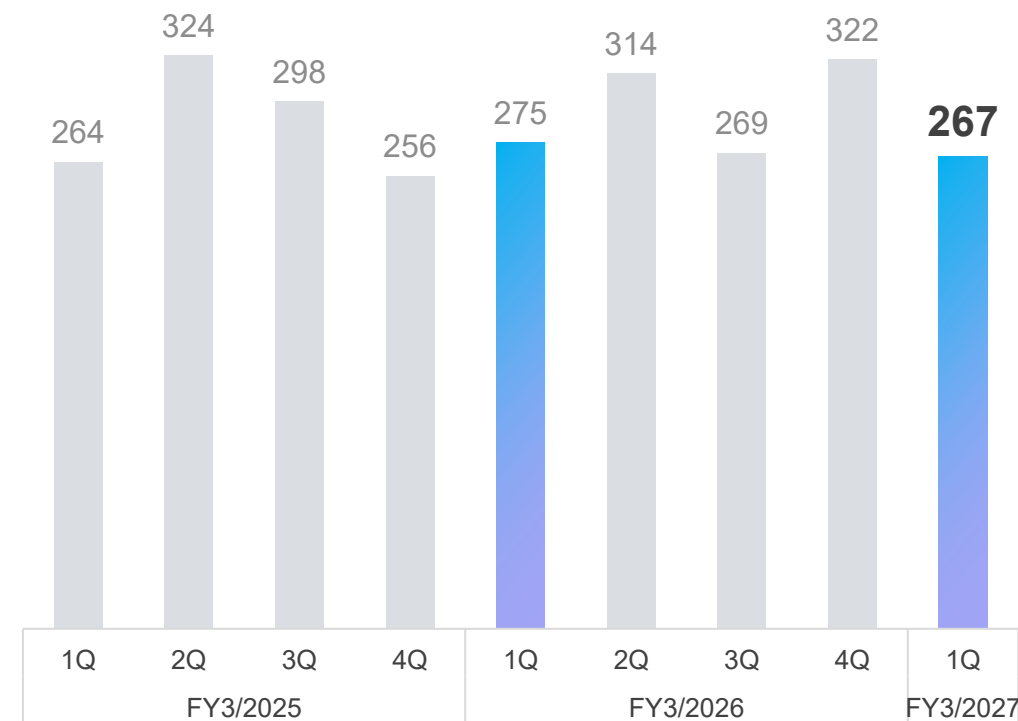
DX Real Estate members

(Persons)



Trend in the number of sales contracts

(Contracts)



* The number of sales contracts is shown on a contract basis.

Growth Catalysts and Medium-term Targets



**MIGALO
HOLDINGS**

Fusion of digital and real technologies

MIGALO's proprietary
**Profitability growth
model**

PJ AXiS

Promote human capital
management

**Acceleration of
growth investment**

Enhance corporate value
by expanding revenues

1

Facial recognition

DXYZ

Change way of living

2

AI DI

AVANT
and more

TIER

Streamlining ways of working

3

DX real estate

**PROPERTY
AGENT**

Providing valuable estate

Target

110 billion yen
in Group sales



FY3/2026



FY3/2029

5. News

Condominiums × Facial Recognition

Summary of
release

DXYZ's FreeiD deployed at Marimo's “Connect Garden Hiroshima Gion”

A condominium development by Marimo
Built on the former site of AEON MALL Hiroshima Gion

- Provides the convenience of coming and going even when your hands are full, while delivering robust security with state-of-the-art facial recognition technology—meeting increasingly diverse customer needs.
- By seamlessly connecting residents' everyday movements with services at the commercial facility, we aim to create a new living experience that combines convenience and peace of mind, allowing residents to go about their daily lives using just their face without carrying keys or a wallet.
- Deployed at six locations, including the entrance vestibule, garbage storage area, secondary entrance, Connect Lounge, and other access points

[Connect Garden Hiroshima Gion — Property Overview]

Location: 540-14 (parcel number), Gion 3-chome, Asaminami-ku, Hiroshima City, Hiroshima Prefecture

Access: 3-minute walk from Shimo-Gion Station (JR Kabe Line),
5-minute walk from Naka-Gion bus stop (Hiroshima Kotsu)

Number of units: 124

Layouts: 2 LDK, 3 LDK, 4 LDK

Completion: Late March 2028 (planned)



Condominiums × Facial Recognition

Summary of
release

DXYZ's FreeiD deployed at Mitsui Fudosan Residential's "Park Homes Funabashi"

Mitsui Fudosan Residential's first all-residential-unit
"all-facial-recognition condominium"

- "Park Homes Funabashi" is located in Funabashi City, Chiba Prefecture, one of the prefecture's leading residential hubs, where diverse commercial facilities and convenient transportation converge, combining everyday comfort with urban convenience.
- LinkJapan's smart home service, "eLife," has been installed in every unit.
- Through the smart home integration app "HomeLink," residents can remotely operate home appliances such as air conditioners and lighting, as well as residential equipment, including water heater operation and bathtub filling.
- Facial recognition has been deployed at the entrance, mail and parcel lockers, elevators, garbage collection areas, and individual unit entrances.



Entrance (rendering)



Entrance hall (rendering)

[Park Homes Funabashi — Property Overview]

Location: 1217-6 and other lots (parcel numbers), Honcho 1-chome, Funabashi City, Chiba Prefecture
Access: 4-minute walk from Funabashi Station (Sobu/Chuo Local Line), 2-minute walk from Keisei Funabashi Station (Keisei Main Line)
Number of units: 121 Layouts: 1 K to 3 LDK
Completion: Late January 2028 (planned) Move-in start: Late May 2028 (planned)
Property website: <https://www.31sumai.com/mfr/G2302/>

Condominiums x Facial Recognition

Summary of
release



DXYZ's FreeiD adopted at RENOSY Ricordi's “ARCOBALENO BUBAIGAWARA”

RENOSY Ricordi's first managed property to adopt facial recognition

- An urban residence that combines the convenience of direct access to multiple areas, including Shinjuku, Tachikawa, Kawasaki, and Yokohama, with the livability offered by the commercial facilities around the station.
- FreeiD was selected in recognition of its ability to provide convenient services to residents, add value for property owners, and enhance competitiveness with surrounding properties.
- Deployed at the entrance and service entrance

[ARCOBALENO BUBAIGAWARA — Property Overview]

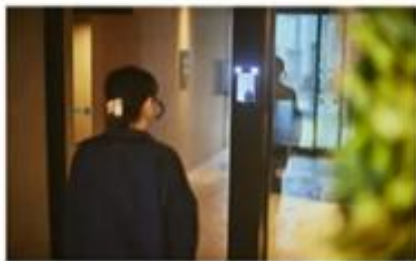
Location: 2-21-1 Bubai-cho, Fuchu City, Tokyo
Access: 7-minute walk from Bubaigawara Station
(Keio Line and JR Nambu Line)
Number of units: 78 (including one caretaker's room)
Layouts: 1K/1DK/1LDK
Completion: Late June 2026
Move-in start: July 2026



Decision made to deploy DXYZ's FreeiD at the “Reve” series of condominiums offered by Funstyle, a subsidiary of LA Holdings

Making the first all-residential-unit “all-facial-recognition condominiums” in Okinawa Prefecture a reality

- Funstyle decided to adopt “FreeiD” to meet diversifying buyer needs while bringing the property’s high -tech nature and uniqueness to the fore.
- Residents can access everything from common areas to each residential unit using facial recognition alone, allowing daily living to flow seamlessly without the need for keys or cards.
- Residents can enter and exit comfortably even when carrying many items, while being freed from everyday hassles such as managing or losing keys. This helps to improve both convenience and safety.
- This property will be the first all-residence all-facial-recognition condominium in Okinawa Prefecture, with FreeiD deployed everywhere from the entrance to each residential unit.
- Going forward, we will continue to assess area characteristics and other factors as needed while supplying condominiums that deploy “FreeiD.”



* Image for illustrative purposes only; differs from the actual property where deployed.

Condominiums × Facial Recognition

Summary of
release



DXYZ's FreeiD deployed at The Sankei Building's large-scale rental residence "Grand'X Ozu Kumamoto"

The first all-facial-recognition condominium in Kumamoto Prefecture

- Ozu Town, where this project is located, serves as a hub that ties together four different spheres: the Kumamoto metropolitan area (culture), Aso (nature), Aso Kumamoto Airport (transportation), and the Semiconductor Technopark (industry).
- A range of floor plans designed to accommodate a wide variety of household types, from single occupants to families.
- To accommodate diverse lifestyles, the property plans to include shared facilities such as a residents-only lounge, gym, and large public bath, and to introduce a variety of services focused on the safety, security, and convenience of residents.
- It is the first property in Kyushu where residents can use the facility reservation service "FreeiD Reserve."
- Facial recognition has been deployed in common areas such as the entrance, lounge, gym, and large public bath, as well as at the entrances of certain residential units.



▲ External view (a computer-generated image of how the completed building is expected to look upon completion)

[Grand'X Ozu Kumamoto — Property Overview]

Location: 660-1 Higashibaru, Hikinomizu, Ozu-machi, Kikuchi-gun, Kumamoto Prefecture (place name and lot number)
Access: Approx. 8 minutes by car from Higo-Ozu Station (JR Hohi Main Line)
3-minute walk from Higashi-Hikinomizu bus stop (Kyushu Sanko Bus)
Number of units: 619
Layouts: 1 K, 1 LDK, 2 LDK, 3 LDK
Completion: December 2028 (planned)
Move-in start: Winter 2027 (planned)

DXYZ's FreeiD deployed at Kintetsu Real Estate's “Kintetsu Senior Residence Gakken -Nara-Tomigaoka (Tentative Name)”

Japan's first senior residence with “all-facial-recognition” specifications

- Scheduled to open in spring 2027, this property is a 218 -unit senior residence located a 6-minute walk from Gakken-Nara-Tomigaoka Station (Kintetsu Keihanna Line).
- Featuring shared facilities such as a large public open -air bath and a restaurant operated by a hotel, the property is a residence where seniors can enjoy a safe, healthy, and active lifestyle.
- An “all-facial-recognition” specification that deploys “FreeiD” not only in common areas such as the entrance and entryway doors, but also in private spaces.
- This deployment marks the first system integration between “FreeiD” and “FAGUS,” developed by Aiphone Co., Ltd.



* Image for illustrative purposes only; differs from the actual property where deployed.

[Kintetsu Senior Residence Gakken-Nara-Tomigaoka (Tentative Name) — Property Overview]

Address: 3072 (parcel number) Shikahata-cho, Ikoma City, Nara Prefecture

Access: 6-minute walk from Gakken-Nara-Tomigaoka Station (Kintetsu Keihanna Line)

Structure and Size: Reinforced concrete structure, 5 floors above ground
Number of rooms: 218

Disclaimer regarding forward-looking statements

Materials and information provided included in this presentation may contain so-called “forward-looking statements.”

These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties that could cause actual outcomes and results to differ materially from these statements.

Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations.

We assume no obligation to update or revise forward-looking statements included in this presentation material to reflect new information and events in the future.